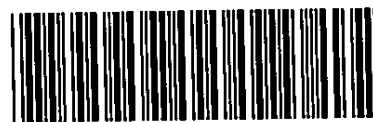


Registered number
OC358921

Bay 4 LLP
Report and Accounts
31 January 2012

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COMPANIES HOUSE

Bay 4 LLP
Report and accounts
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Bay 4 LLP
LLP Information

Designated members

P J Janse van Rensburg
S M Janse van Rensburg
W Janse van Rensburg
Stonebridge Colleges (Publishing) Limited
P J Janse van Rensburg Discretionary Trust

Registered office

Stonebridge House
42 Ocean View Road
Bude
Cornwall
EX23 8ST

Registered number

OC358921

Bay 4 LLP Members' Report

The members present their report and accounts for the period ended 31 January 2012

Principal activities

The LLP's principal activity during the year continued to be acquiring residential property for investment purposes and letting out on a commercial basis

Designated members

The following persons served as designated members during the period

P J Janse van Rensburg
S M Janse van Rensburg
W Janse van Rensburg
Stonebridge Colleges (Publishing) Limited
P J Janse van Rensburg Discretionary Trust

Members' capital and profit share policy

The capital profit sharing ratio is 28.8% each to P J Janse Van Rensburg, SM Janse van Rensburg and W Janse van Rensburg, 9.6% to P J Janse van Rensburg Discretionary Trust and 4.0% to Stonebridge College (Publishing) Limited

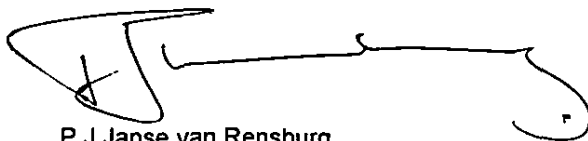
Profits and losses are shared in the proportions of 89.4% to Stonebridge Colleges (Publishing) Limited, 3.18% each to P J Janse Van Rensburg, S M Janse Van Rensburg and W Janse van Rensburg and 1.06% to P J Janse van Rensburg Discretionary Trust

Management of financial risk

The partnership's operations expose it to a variety of financial risks including the effects of credit risk, liquidity risk and interest rate risk. Whilst the partnership does not currently have a formal risk management programme to mitigate the potential adverse effects that all these risks may pose, it does monitor and take action in all of these areas.

Policy with respect to members' drawings and subscription and repayment of members' capital

This report was approved by the members on 31 January 2013 and signed on their behalf by



P J Janse van Rensburg
Designated member
31 January 2013

Bay 4 LLP
Profit and Loss Account
for the period from 22 October 2010 to 31 January 2012

	Notes	2012 £
Turnover		48,237
Administrative expenses		(62,346)
Operating loss	2	<u>(14,109)</u>
Loss before members' remuneration and profit share		<u>(14,109)</u>
Members' remuneration charged as an expense	3	14,109
Profit for the period available for discretionary division among members		<u>-</u>

Bay 4 LLP
Registered number: OC358921
Balance Sheet
as at 31 January 2012

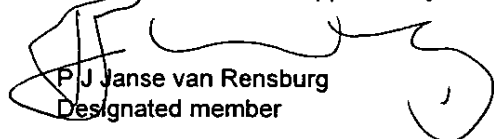
	Notes	2012 £
Fixed assets		
Tangible assets	4	1,826,139
Current assets		
Debtors	5	5,263
Cash at bank and in hand		<u>73,159</u>
		78,422
Creditors amounts falling due within one year	6	(128,750)
Net current liabilities		<u>(50,328)</u>
Total assets less current liabilities		1,775,811
Net assets attributable to members		<u>1,775,811</u>
Represented by:		
Loans and other debts due to members	7	<u>(21,039)</u>
Members' other interests		
Members' capital classified as equity	9	1,796,850
		<u>1,775,811</u>
Total members' interests		
Loans and other debts due to members	7	(21,039)
Members' other interests		1,796,850
	9	<u>1,775,811</u>

For the period ended 31 January 2012 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

These accounts were approved by the members on 31 January 2013 and signed on their behalf by


P J Janse van Rensburg
Designated member

Bay 4 LLP
Notes to the Accounts
for the period from 22 October 2010 to 31 January 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships"

Turnover

Turnover represents the value, net of value added tax and discounts, in respect of letting of properties and services supplied

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures and Fittings	15% reducing balance
-----------------------	----------------------

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

Fixed Assets - Freehold Investment Properties

No depreciation is provided in respect of freehold investment properties Investment Properties are re-valued by the directors on an annual basis Surpluses or deficits on individual properties are transferred to the revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such deficit, is charged or credited to the profit and loss account

This accounting policy, may be a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets (although complies with SSAP 19 "Accounting for investment properties") However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore necessary for the accounts to give a true and fair view Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

2 Operating profit

2012

£

This is stated after charging

Depreciation of owned fixed assets

896

Bay 4 LLP
Notes to the Accounts
for the period from 22 October 2010 to 31 January 2012

3 Members' remuneration charged as an expense

2012
£

Automatic division of profits (14,109)

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
Additions	1,821,061	5,974	1,827,035
At 31 January 2012	<u>1,821,061</u>	<u>5,974</u>	<u>1,827,035</u>
Depreciation			
Charge for the period	-	896	896
At 31 January 2012	<u>-</u>	<u>896</u>	<u>896</u>
Net book value			
At 31 January 2012	<u>1,821,061</u>	<u>5,078</u>	<u>1,826,139</u>

5 Debtors

2012
£

Other debtors 5,263

6 Creditors: amounts falling due within one year

2012
£

Trade creditors	550
Amounts owed to associated company - Stonebridge Associated Colleges Limited	125,000
Other creditors	<u>3,200</u>
	<u>128,750</u>

The amount owed to the associated company is interest free, unsecured and repayable on demand

Bay 4 LLP
Notes to the Accounts
for the period from 22 October 2010 to 31 January 2012

7 Loans and other debts due to members

2012
£

Amounts due to members in respect of profits (21,039)

Amounts falling due within one year (21,039)

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up

8 Controlling party

There is no ultimate controlling party

Bay 4 LLP
Notes to the Accounts
for the period from 22 October 2010 to 31 January 2012

9 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Allocation of profits						
Introduced by members	1,850,000		-	-	(14,109)	(14,109)
Repaid to members	(53,150)			1,850,000	-	1,850,000
Drawings				(53,150)	-	(53,150)
					(6,930)	(6,930)
Balance at 31 January 2012	1,796,850	-	-	1,796,850	(21,039)	1,775,811

Bay 4 LLP**Administrative expenses****for the period from 22 October 2010 to 31 January 2012***This schedule does not form part of the statutory accounts of the LLP*

	2012
	£
Premises costs	4,810
Repairs	50,604
General administrative expenses	1,060
Legal and professional costs	4,804
Other finance charges	172
Depreciation and loss/(profit) on sale	896
	62,346

Bay 4 LLP**Detailed profit and loss account****for the period from 22 October 2010 to 31 January 2012***This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP*

	2012 £
Sales	48,237
Expenses	
Premises costs	4,810
Repairs	50,604
General administrative expenses	1,060
Legal and professional costs	4,804
Other finance charges	172
Depreciation and loss/(profit) on sale	896
	<u>62,346</u>
Loss before members' remuneration and	<u>(14,109)</u>

Bay 4 LLP**Detailed profit and loss account****for the period from 22 October 2010 to 31 January 2012***This schedule does not form part of the statutory accounts of the LLP*

	2012
	£
Sales	
Sales	<u>48,237</u>
Premises costs	
Light and heat	<u>4,810</u>
Repairs	
Repairs and maintenance	<u>50,604</u>
General administrative expenses	
Insurance	<u>1,060</u>
Legal and professional costs	
Accountants fees	3,200
Solicitors fees	1,051
Other	<u>553</u>
	<u>4,804</u>
Other finance charges	
Bank charges	<u>172</u>
Depreciation and loss/(profit) on sale	
Depreciation	<u>896</u>
	<u>896</u>
	<u>896</u>