

Registered number
OC358921

Bay 4 LLP
Report and Accounts
31 January 2017

TUESDAY



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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 year ended 31 January 2017.

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 year:

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.

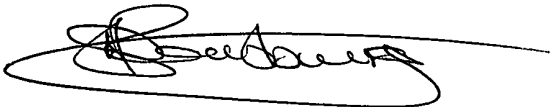
Profits and losses are shared in the proportions of 89.4% to Stonebridge Colleges (Publishing) Limited, 3.18% each to P J Janse Van Rensburg, S M Janse Van Rensburg and W Janse van Rensburg and 1.06% to P J Janse van Rensburg Discretionary Trust.

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 27 October 2017 and signed on their behalf by:



W Janse van Rensburg
Designated member
27 October 2017

Bay 4 LLP
Profit and Loss Account
for the year ended 31 January 2017

	Notes	2017 £	2016 £
Turnover		82,752	82,097
Administrative expenses		(27,559)	(21,609)
Operating profit	2	<u>55,193</u>	<u>60,488</u>
Profit before members' remuneration and profit share		55,193	60,488
Members' remuneration charged as an expense	3	(55,193)	(60,488)
Profit for the financial year available for discretionary division among members		<u>-</u>	<u>-</u>

Bay 4 LLP
Registered number: OC358921
Balance Sheet
as at 31 January 2017

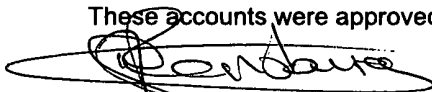
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,823,462	1,823,886
Current assets			
Debtors	5	136,260	132,939
Cash at bank and in hand		63,874	10,014
		<u>200,134</u>	<u>142,953</u>
Creditors: amounts falling due within one year	6	(57,725)	(56,161)
Net current assets		<u>142,409</u>	<u>86,792</u>
Total assets less current liabilities		1,965,871	1,910,678
Net assets attributable to members		<u>1,965,871</u>	<u>1,910,678</u>
Represented by:			
Loans and other debts due to members	7	<u>169,021</u>	<u>113,828</u>
Members' other interests			
Members' capital classified as equity	9	1,796,850	1,796,850
		<u>1,965,871</u>	<u>1,910,678</u>
Total members' interests			
Loans and other debts due to members	7	169,021	113,828
Members' other interests		1,796,850	1,796,850
	9	<u>1,965,871</u>	<u>1,910,678</u>

For the year ended 31 January 2017 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 27 October 2017 and signed on their behalf by:



W Janse van Rensburg
Designated member

Bay 4 LLP
Notes to the Accounts
for the year ended 31 January 2017

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
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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	2017	2016
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>424</u>	<u>498</u>

Bay 4 LLP
Notes to the Accounts
for the year ended 31 January 2017

3 Members' remuneration charged as an expense	2017	2016
	£	£
Automatic division of profits	55,193	60,488
4 Tangible fixed assets		
	Land and buildings	Plant and machinery etc
	£	£
Cost		Total
At 1 February 2016	1,821,061	1,827,035
At 31 January 2017	1,821,061	1,827,035
Depreciation		
At 1 February 2016	-	3,149
Charge for the year	-	424
At 31 January 2017	-	3,573
Net book value		
At 31 January 2017	1,821,061	1,823,462
At 31 January 2016	1,821,061	1,823,886
5 Debtors	2017	2016
	£	£
Trade debtors	1,666	7,562
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	124,593	115,919
Other debtors	10,001	9,458
	136,260	132,939
6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	2,241	1,143
Amounts owed to associated company - Stonebridge Associated Colleges Limited	52,734	52,468
Other creditors	2,750	2,550
	57,725	56,161

Bay 4 LLP
Notes to the Accounts
for the year ended 31 January 2017

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

7 Loans and other debts due to members	2017	2016
	£	£
Amounts due to members in respect of profits	<u>169,021</u>	<u>113,828</u>
Amounts falling due within one year	<u>169,021</u>	<u>113,828</u>

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 year ended 31 January 2017

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
Balance at 1 February 2016	1,796,850	-	-	1,796,850	113,828	1,910,678
Members' interests after profit for the year	1,796,850	-	-	1,796,850	113,828	1,910,678
Allocation of profits			-	-	55,193	55,193
Balance at 31 January 2017	<u>1,796,850</u>	<u>-</u>	<u>-</u>	<u>1,796,850</u>	<u>169,021</u>	<u>1,965,871</u>