

Sunbury Homes (Cranham) LLP

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

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COMPANIES HOUSE

Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Sunbury Homes (Cranham) LLP (Registration number: OC367607)

Abbreviated Balance Sheet as at 31 August 2014

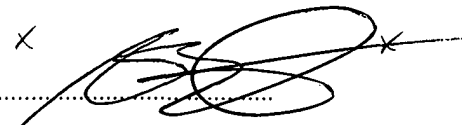
		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		23,239		4,375
Current assets					
Stocks		1,467,507		1,229,381	
Debtors		49,756		35,121	
Cash at bank and in hand		26,922		103,456	
		<u>1,544,185</u>		<u>1,367,958</u>	
Creditors: Amounts falling due within one year	3	<u>(1,112,691)</u>		<u>(1,072,146)</u>	
Net current assets			<u>431,494</u>		<u>295,812</u>
Net assets			<u>454,733</u>		<u>300,187</u>
Represented by:					
Loans and other debts due to members	4		354,733		200,187
Equity: Members' other interests					
Members' capital			<u>100,000</u>		<u>100,000</u>
			<u>454,733</u>		<u>300,187</u>
Total members' interests					
Loans and other debts due to members			354,733		200,187
Members' other interests			100,000		100,000
Amounts due from members			<u>-</u>		<u>-</u>
			<u>454,733</u>		<u>300,187</u>

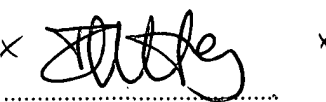
For the financial year ended 31 August 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

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

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

Approved by the members on 8/1/2015 and signed on their behalf by:


 Sunbury Homes (Holdings) Limited
 Designated Member


 Sunbury Homes Limited
 Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

Sunbury Homes (Cranham) LLP

Notes to the abbreviated accounts for the Year Ended 31 August 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of developed property recognised on the date contracts are exchanged.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the LLP, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Members' remuneration

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Sunbury Homes (Cranham) LLP

Notes to the abbreviated accounts for the Year Ended 31 August 2014

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2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 September 2013	5,000
Additions	24,149
As at 31 August 2014	<u>29,149</u>
Depreciation	
As at 1 September 2013	625
Charge for the year	5,285
As at 31 August 2014	<u>5,910</u>
Net book value	
As at 31 August 2014	<u>23,239</u>
As at 31 August 2013	<u>4,375</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the LLP:

	2014 £	2013 £
Amounts falling due within one year	<u>774,854</u>	<u>810,760</u>

4 Loans and other debts due to members

	2014 £	2013 £
Amounts owed to members in respect of profits	<u>354,733</u>	<u>200,187</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.

5 Related parties

Controlling entity

The members consider no one party controls the limited liability partnership.