

Sunbury Homes (Cranham) LLP

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

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

THURSDAY



A55V3Q68

A17

28/04/2016

#241

COMPANIES HOUSE

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

Abbreviated Balance Sheet as at 31 August 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		28,039		23,239
Current assets					
Stocks		569,809		1,467,507	
Debtors		239,954		49,756	
Cash at bank and in hand		514,965		26,922	
		<u>1,324,728</u>		<u>1,544,185</u>	
Creditors: Amounts falling due within one year	3	<u>(293,017)</u>		<u>(1,109,072)</u>	
Net current assets			<u>1,031,711</u>		<u>435,113</u>
Total assets less current liabilities			1,059,750		458,352
Creditors: Amounts falling due after more than one year	3		<u>(289)</u>		<u>(3,619)</u>
Net assets			<u><u>1,059,461</u></u>		<u><u>454,733</u></u>
Represented by:					
Loans and other debts due to members	4		959,461		354,733
Equity: Members' other interests					
Members' capital			<u>100,000</u>		<u>100,000</u>
			<u><u>1,059,461</u></u>		<u><u>454,733</u></u>

For the financial year ended 31 August 2015, 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.

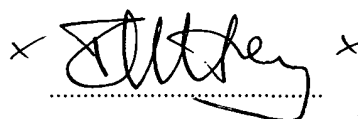
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 21/04/15 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 2015

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 2015

..... continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 September 2014	29,149
Additions	12,849
As at 31 August 2015	<u>41,998</u>
Depreciation	
As at 1 September 2014	5,909
Charge for the year	8,050
As at 31 August 2015	<u>13,959</u>
Net book value	
As at 31 August 2015	<u>28,039</u>
As at 31 August 2014	<u>23,240</u>

3 Creditors

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

	2015 £	2014 £
Amounts falling due within one year	3,330	777,915
Amounts falling due after more than one year	289	3,619
Total secured creditors	<u>3,619</u>	<u>781,534</u>

4 Loans and other debts due to members

	2015 £	2014 £
Amounts owed to members in respect of profits	<u>959,461</u>	<u>354,733</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.