

Sunbury Homes (Cranham) LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2018

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



Sunbury Homes (Cranham) LLP

Limited liability partnership information

Designated members Sunbury Homes Limited
Sunbury Homes (Holdings) Limited

Members Lorimer Developments Limited

Registered office Knowles Farm
Wycke Hill
Maldon
Essex
CM9 6SH

Solicitors Pinney Talfourd LLP
78 Ongar Road
Brentwood
Essex
CM15 9BB

Bankers Barclays Bank plc
High Street
Chelmsford
Essex
CM1 1BG

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

Sunbury Homes (Cranham) LLP

(Registration number: OC367607)

Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	23,255	15,630
Current assets			
Stocks	4	4,119,712	4,889,031
Debtors	5	696,215	374,684
Cash and short-term deposits		596,056	198,351
		<u>5,411,983</u>	<u>5,462,066</u>
Creditors: Amounts falling due within one year	6	<u>(601,786)</u>	<u>(461,675)</u>
Net current assets		<u>4,810,197</u>	<u>5,000,391</u>
Total assets less current liabilities		4,833,452	5,016,021
Creditors: Amounts falling due after more than one year	7	<u>(2,428,364)</u>	<u>(3,260,334)</u>
Net assets attributable to members		<u><u>2,405,088</u></u>	<u><u>1,755,687</u></u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		2,404,088	1,754,687
Members' other interests			
Members' capital classified as equity		<u>1,000</u>	<u>1,000</u>
		<u><u>2,405,088</u></u>	<u><u>1,755,687</u></u>

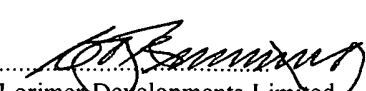
For the year ending 31 August 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

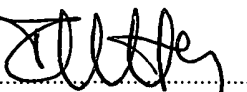
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

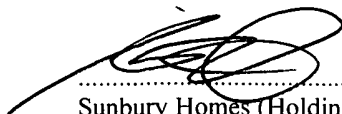
The financial statements of Sunbury Homes (Cranham) LLP (registered number OC367607) were approved by the Board and authorised for issue on 31/5/19. They were signed on behalf of the limited liability partnership by:



 Lorimer Developments Limited
 Member



 Sunbury Homes Limited
 Designated member



 Sunbury Homes (Holdings) Limited
 Designated member

The notes on pages 3 to 6 form an integral part of these financial statements.

Sunbury Homes (Cranham) LLP

Notes to the Financial Statements

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Sunbury Homes (Cranham) LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and VAT.

Members' remuneration and division of profits

Members' fixed shares of profits and interest earned on members' balances are automatically allocated and are treated as members' remuneration charged as an expense to the profit and loss account.

Tangible fixed assets

Individual fixed assets are recorded at cost.

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:

Asset class	Depreciation method and rate
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 items. 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Sunbury Homes (Cranham) LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 1 (2017 - 1).

Sunbury Homes (Cranham) LLP

Notes to the Financial Statements (continued)

3 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost					
At 1 September 2017	7,931	-	29,259	4,480	41,670
Additions	592	-	15,715	-	16,307
Disposals	(148)	(148)	(9,419)	-	(9,715)
At 31 August 2018	<u>8,375</u>	<u>(148)</u>	<u>35,555</u>	<u>4,480</u>	<u>48,262</u>
Depreciation					
At 1 September 2017	4,992	-	18,224	2,824	26,040
Charge for the year	881	-	4,305	414	5,600
Eliminated on disposals	(195)	-	(6,438)	-	(6,633)
At 31 August 2018	<u>5,678</u>	<u>-</u>	<u>16,091</u>	<u>3,238</u>	<u>25,007</u>
Net book value					
At 31 August 2018	<u>2,697</u>	<u>(148)</u>	<u>19,464</u>	<u>1,242</u>	<u>23,255</u>
At 31 August 2017	<u>2,939</u>	<u>-</u>	<u>11,035</u>	<u>1,656</u>	<u>15,630</u>

Sunbury Homes (Cranham) LLP

Notes to the Financial Statements (continued)

4 Stocks

	2018 £	2017 £
Work in progress	<u>4,119,712</u>	<u>4,889,031</u>

5 Debtors

	2018 £	2017 £
Trade debtors	492	-
Other debtors	692,326	368,642
Prepayments and accrued income	<u>3,397</u>	<u>6,042</u>
Total current trade and other debtors	<u>696,215</u>	<u>374,684</u>

6 Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	429,571	263,706
Other creditors	47,936	127,816
Accruals and deferred income	121,028	63,029
Taxation and social security	3,251	3,268
Payments on account	<u>-</u>	<u>3,856</u>
	<u>601,786</u>	<u>461,675</u>

7 Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>2,428,364</u>	<u>3,260,334</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the limited liability partnership:

	2018 £	2017 £
Bank loans and overdrafts	<u>2,428,364</u>	<u>3,260,334</u>

