

Sunbury Homes (Cranham) LLP

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2023

Lambert Chapman LLP
Chartered Accountants
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Sunbury Homes (Cranham) LLP

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Sunbury Homes (Cranham) LLP

Limited liability partnership information

Designated members Sunbury Homes Limited
Sunbury Homes (Holdings) Limited

Members Lorimer Developments Limited

Registered office 3 Warners Mill
Silks Way
Braintree
Essex
CM7 1FS

Solicitors Birketts LLP
Brierly Place
New London Road
Chelmsford
Essex
CM2 0AP

Accountants Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
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Sunbury Homes (Cranham) LLP
(Registration number: OC367607)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>3</u>	1,014	1,351
Current assets			
Stocks	<u>4</u>	408,488	407,182
Debtors	<u>5</u>	16,543	15,520
Cash and short-term deposits		33,768	69,688
		458,799	492,390
Creditors: Amounts falling due within one year	<u>6</u>	(365,269)	(416,172)
Net current assets		93,530	76,218
Total assets less current liabilities		94,544	77,569
Provisions for liabilities		(5,031)	(5,295)
Net assets attributable to members		89,513	72,274
Represented by:			
Total members' interests			
Loans and other debts due to members		88,513	71,274
Equity		1,000	1,000
		89,513	72,274

For the year ending 31 August 2023 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 provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

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. As permitted by section 444 (5A) of the Companies Act 2006, the members have not delivered to the registrar a copy of the Profit and Loss Account.

The members acknowledge their responsibilities for complying with the requirements of the Act, 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 29 May 2024. They were signed on behalf of the limited liability partnership by:

.....
Sunbury Homes Limited
Designated member

The notes on pages 3 to 5 form an integral part of these financial statements.
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Sunbury Homes (Cranham) LLP

Notes to the Financial Statements for the Year Ended 31 August 2023

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.

These financial statements are presented in Sterling (£), which is the company's functional currency.

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.

Government grants

Government grants are recognised using the performance model and recognised in other operating income unless they relate to a revenue activity.

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.

Sunbury Homes (Cranham) LLP

Notes to the Financial Statements for the Year Ended 31 August 2023

Stock

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. Interest and other borrowing costs are included as they directly relate to the work in progress.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the partnership has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the limited liability partnership has an obligation at the reporting date as a result of a past event, it is probable that the limited liability partnership will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 0 (2022 - 0).

Sunbury Homes (Cranham) LLP

Notes to the Financial Statements for the Year Ended 31 August 2023

3 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost			
At 1 September 2022	8,507	3,662	12,169
At 31 August 2023	8,507	3,662	12,169
Depreciation			
At 1 September 2022	7,436	3,381	10,817
Charge for the year	268	70	338
At 31 August 2023	7,704	3,451	11,155
Net book value			
At 31 August 2023	803	211	1,014
At 31 August 2022	1,070	281	1,351

4 Stocks

	2023 £	2022 £
Stocks	408,488	-
Work in progress	-	407,182
	408,488	407,182

5 Debtors

	2023 £	2022 £
Other debtors	16,543	15,520
	16,543	15,520

6 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,229	2,499
Other creditors	361,153	400,217
Accruals and deferred income	800	12,529
Taxation and social security	1,087	927
	365,269	416,172

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.