REGISTERED NUMBER: OC371821 (England and Wales)

# LTJ PARTNERSHIP LLP

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2018

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# FOR THE YEAR ENDED 31 MARCH 2018


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**LTJ PARTNERSHIP LLP**

**GENERAL INFORMATION**
**FOR THE YEAR ENDED 31 MARCH 2018**

| | |
|---|---|
| **DESIGNATED MEMBERS:** | T J James<br>V Leader<br>Mrs J Leader |
| **REGISTERED OFFICE:** | Kingfisher House<br>11 Hoffmanns Way<br>Chelmsford<br>Essex<br>CM1 1GU |
| **BUSINESS ADDRESS:** | The Brew House<br>Graces Lane<br>Little Baddow<br>Chelmsford<br>Essex<br>CM3 4AY |
| **REGISTERED NUMBER:** | OC371821 (England and Wales) |
| **ACCOUNTANTS:** | Lucentum Ltd<br>Kingfisher House<br>11 Hoffmanns Way<br>Chelmsford<br>Essex<br>CM1 1GU |

## BALANCE SHEET
## 31 MARCH 2018

| | Notes | 31.3.18 £ | £ | 31.3.17 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 3 | | 1,938 | | 466 |
| Investment property | 4 | | 2,136,433 | | 2,025,000 |
| | | | 2,138,371 | | 2,025,466 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 203,288 | | 209,742 | |
| Cash at bank | | 15,813 | | 8,355 | |
| | | 219,101 | | 218,097 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 6,174 | | 4,127 | |
| **NET CURRENT ASSETS** | | | 212,927 | | 213,970 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS** | | | 2,351,298 | | 2,239,436 |
| **LOANS AND OTHER DEBTS DUE TO MEMBERS** | 7 | | - | | 77 |
| **MEMBERS' OTHER INTERESTS** | | | | | |
| Capital accounts | | | 1,630,272 | | 1,518,333 |
| Other reserves | | | 721,026 | | 721,026 |
| | | | 2,351,298 | | 2,239,436 |
| **TOTAL MEMBERS' INTERESTS** | | | | | |
| Loans and other debts due to members | 7 | | - | | 77 |
| Members' other interests | | | 2,351,298 | | 2,239,359 |
| Amounts due from members | 5 | | (200,867) | | (157,552) |
| | | | 2,150,431 | | 2,081,884 |

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2018.

The members acknowledge their responsibilities for:

(a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements



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## BALANCE SHEET - continued
## 31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 27 December 2018 and were signed by:

T J James - Designated member

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 1. STATUTORY INFORMATION

LTJ Partnership LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

### 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**
Turnover represents amounts receivable from the company's principal activities, all of which arise within the United Kingdom.

Rents receivable is recognised when rent is agreed and represents rents outside customers at invoiced amounts less value added tax where applicable.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on cost
Computer equipment - 33% on cost

**Investment property**
Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit or loss.

### 3. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 April 2017 | 8,499 | 773 | 9,272 |
| Additions | 2,280 | - | 2,280 |
| At 31 March 2018 | 10,779 | 773 | 11,552 |
| **DEPRECIATION** | | | |
| At 1 April 2017 | 8,033 | 773 | 8,806 |
| Charge for year | 808 | - | 808 |
| At 31 March 2018 | 8,841 | 773 | 9,614 |
| **NET BOOK VALUE** | | | |
| At 31 March 2018 | 1,938 | - | 1,938 |
| At 31 March 2017 | 466 | - | 466 |



continued...

## 4. INVESTMENT PROPERTY

| | Total |
|---|---|
| | £ |
| **FAIR VALUE** | |
| At 1 April 2017 | 2,025,000 |
| Additions | 111,433 |
| At 31 March 2018 | 2,136,433 |
| **NET BOOK VALUE** | |
| At 31 March 2018 | 2,136,433 |
| At 31 March 2017 | 2,025,000 |

Fair value at 31 March 2018 is represented by:

| | £ |
|---|---|
| Valuation in 2015 | 341,026 |
| Valuation in 2017 | 380,000 |
| Cost | 1,415,407 |
| | 2,136,433 |

If investment property had not been revalued it would have been included at the following historical cost:

| | 31.3.18 | 31.3.17 |
|---|---|---|
| | £ | £ |
| Cost | 1,413,974 | 1,303,974 |

Investment properties were valued on an open market basis on 31 March 2018 by the members of the LLP .

When valuing the properties the members took into consideration valuations undertaken by Ashton & Charters on 26 May 2015.

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.18 | 31.3.17 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,800 | - |
| Amounts due from members | 200,867 | 157,552 |
| Other debtors | - | 50,000 |
| Prepayments | 621 | 2,190 |
| | 203,288 | 209,742 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.18 | 31.3.17 |
|---|---|---|
| | £ | £ |
| Other creditors | 1,931 | - |
| Accruals and deferred income | 4,243 | 4,127 |
| | 6,174 | 4,127 |



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## 7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

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.