

NO: OC 384721

**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
SUPPORTED OWNERSHIP LLP**



SUPPORTED OWNERSHIP LLP
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FOR THE YEAR ENDED 31 MARCH 2016

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SUPPORTED OWNERSHIP LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DESIGNATED MEMBERS:

E S Dugdale
V U Haq

REGISTERED OFFICE:

Bridge House
4 Borough High Street
London Bridge
London
SE1 9QR

REGISTERED NUMBER:

OC384721 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

SUPPORTED OWNERSHIP LLP
REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2016

The members present their report with the financial statements of the LLP for the year ended 31 March 2016.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of development and sale of shared ownership housing.

REVIEW OF BUSINESS

The LLP was formed on the 25th April 2013 and commenced trading in July 2013. It is undertaking its first development of 13 houses, completion of which were delayed due to a planning issue. This was resolved in 2016 and sale commenced post the year end.

DESIGNATED MEMBERS

The designated members during the year under review were:

E S Dugdale
V U Haq

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £648 (2015 - £NIL profit).

MEMBERS' INTERESTS

This report has been prepared in accordance with the special 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.

MEMBERS

The non-designated members during the period under review were:

W L Haq
P Horn
A J Sullivan
M Sullivan
A M Green
K Green
P Sullivan
K Riches
M Jones
R Allen
P Barrett
M Evans

ON BEHALF OF THE MEMBERS:


.....
E S Dugdale - Designated Member

Date: 31/8/16

SUPPORTED OWNERSHIP LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
TURNOVER		-	-
Administrative expenses		<u>648</u>	<u>74</u>
OPERATING LOSS		(648)	(74)
Interest payable and similar charges		<u>-</u>	<u>(74)</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	4	<u>(648)</u>	<u>-</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Payments in advance	2	1,651,459	1,745,023
Cash at bank		184,052	84,977
		<u>1,835,511</u>	<u>1,830,000</u>
CREDITORS			
Amounts falling due within one year	3	6,159	-
NET CURRENT ASSETS		<u>1,829,352</u>	<u>1,830,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,829,352</u>	<u>1,830,000</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts	4	1,829,352	1,830,000
		<u>1,829,352</u>	<u>1,830,000</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests	4	<u>1,829,352</u>	<u>1,830,000</u>

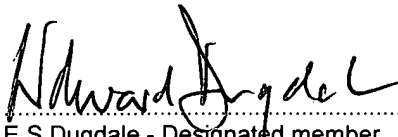
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2016.

The members acknowledge their responsibilities for:

- 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
- 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 financial statements have been prepared 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the members of the LLP on 31/8/16 and were signed by:


E S Dugdale - Designated member

SUPPORTED OWNERSHIP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Payments in advance on construction	1,651,459	1,745,023
	<u>1,651,459</u>	<u>1,745,023</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	6,159	-
	<u>6,159</u>	<u>-</u>

4. MEMBERS' INTERESTS

	Members' other interests				
	Members' capital (classified as equity) £	Reserves £	Total £	Loans and other debts due to/(from) members £	Total £
Balance at 1 April 2015	1,830,000	-	1,830,000	-	1,830,000
Loss for the financial year available for discretionary division among members		(648)	(648)		(648)
Members' interests after loss for the year	1,830,000	(648)	1,829,352	-	1,829,352
Other divisions of loss introduced by members	(648)	648	648	(648)	
			(648)	648	
Balance at 31 March 2016	<u>1,829,352</u>	<u>-</u>	<u>1,829,352</u>	<u>-</u>	<u>1,829,352</u>