NOVA JUBILEE 119 LLP

Unaudited Financial Statements
For the financial year ended 31 March 2026
Pages for filing with the registrar

NOVA JUBILEE 119 LLP
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2026

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NOVA JUBILEE 119 LLP
LIMITED LIABILITY PARTNERSHIP INFORMATION
For the financial year ended 31 March 2026

DESIGNATED MEMBERS	F M Garvey T G Lewis
REGISTERED OFFICE	41 Commercial Road Poole BH14 0HU United Kingdom
REGISTERED NUMBER	OC447708 (England and Wales)
CHARTERED ACCOUNTANTS	Francis Clark LLP Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

NOVA JUBILEE 119 LLP
BALANCE SHEET
As at 31 March 2026

	Note	2026	2025
		£	£
Fixed assets			
Investment property	3	211,510	205,873
		211,510	**205,873**
Current assets			
Debtors	4	15,030	12,700
Cash at bank and in hand		40,566	55,692
		55,596	**68,392**
Creditors: amounts falling due within one year	5	(38,505)	(52,692)
Net current assets		**17,091**	**15,700**
Total assets less current liabilities		**228,601**	**221,573**
Net assets attributable to members		**228,601**	**221,573**
Represented by			
Members' other interests			
Members' capital classified as equity		230,000	230,000
Revaluation reserve		(13,272)	(18,747)
Other reserves		11,873	10,320
		228,601	**221,573**
Total members' interests			
Amounts due from members (included in debtors)		(13,530)	(11,200)
Members' other interests		228,601	221,573
		215,071	**210,373**

For the financial year ending 31 March 2026 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Members' responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Nova Jubilee 119 LLP (registered number: OC447708) were approved and authorised for issue by the members on 07 September 2026. They were signed on its behalf by:

T G Lewis
Designated member

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Nova Jubilee 119 LLP is a limited liability partnership, incorporated in the United Kingdom under the Limited Liability Partnerships Act 2000 and is registered in England and Wales. The address of the LLP's registered office is 41 Commercial Road, Poole, BH14 0HU, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Limited Liability Partnerships Act 2000 as applicable to companies subject to the small companies regime and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships issued in December 2021 (SORP 2022).

The financial statements are presented in pounds sterling which is the functional currency of the LLP and rounded to the nearest £.

Turnover

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, VAT and other sales tax or duty. Revenue comprises of rents receivable.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Financial assets and financial liabilities are recognised when the LLP becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the LLP intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities
Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Members' participation rights

Members participation rights - The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

2. Employees

	2026 Number	2025 Number
Monthly average number of persons employed by the LLP during the year	0	0

3. Investment property

	Investment property
	£
Valuation	
As at 01 April 2025	**205,873**
Additions	162
Fair value movement	5,475
As at 31 March 2026	**211,510**

Valuation

The investment property was revalued by the designated members at the balance sheet date at its market value with the benefit of the existing lease.

Historic cost

If the investment properties had been accounted for under the cost accounting rules, the properties would have been measured as follows:

	2026	2025
	£	£
Historic cost	224,782	224,620

4. Debtors

	2026	2025
	£	£
Amounts owed by members	13,530	11,200
Prepayments	1,500	1,500
	15,030	**12,700**

5. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	30,597	30,437
Other creditors	7,908	22,255
	38,505	**52,692**

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.