

**MAR LODGE BALLYHOLME LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

MAR LODGE BALLYHOLME LLP
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>3</u>	29,284	43,874
Investment property	4	290,345	290,345
		<u>319,629</u>	<u>334,219</u>
Current assets			
Debtors		801	2,452
Cash at bank and in hand		42,767	12,949
		<u>43,568</u>	<u>15,401</u>
Creditors: amounts falling due within one year	5	(147,190)	(236,464)
Net current liabilities		<u>(103,622)</u>	<u>(221,063)</u>
Total assets less current liabilities		216,007	113,156
Creditors: amounts falling due after more than one year	<u>6</u>	(170,562)	-
Net assets attributable to members		<u>45,445</u>	<u>113,156</u>
Represented by:			
Loans and other debts due to members	<u>7</u>	45,445	113,156
		<u>45,445</u>	<u>113,156</u>
Total members' interests			
Loans and other debts due to members		45,445	113,156
		<u>45,445</u>	<u>113,156</u>

For the year ending 31 March 2021 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the members on 9 November 2021.

Mr Andrew Peter Stephens
Designated member

Limited Liability Partnership Registration No. NC000469

MAR LODGE BALLYHOLME LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and revenue can be measured reliably.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% Straight line
Fixtures & fittings	15% Straight line
Computer equipment	15% Straight line

Ranking in the event of winding up

The limited Liability Partnership had no material capital commitments at the year-ended 31 March 2021.

Going concern

The partners believe that the partnership Mar Lodge Ballyholme LLP has adequate resources available to enable it to continue to meet its ongoing obligations as and when they fall due for at least a period of 12 months from the date of approval of the financial statements. Accordingly, the partnership continues to adopt the going concern basis in preparation of its financial statements.

Investment property

Investment property is measured at fair value with changes in fair value recognised in the Profit and Loss Account. Revalued investment properties are not depreciated or amortised.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

2 Statutory information

Mar Lodge Ballyholme LLP is a limited liability partnership, incorporated in Northern Ireland, registration number NC000469. Its registered office is The Office Dock, Unit 2, Channel Wharf, 21 Old Channel Road, Belfast, BT3 9DE.

MAR LODGE BALLYHOLME LLP
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FOR THE YEAR ENDED 31 MARCH 2021

3 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2020	56,825	4,208	3,788	64,821
Additions	-	-	192	192
At 31 March 2021	56,825	4,208	3,980	65,013
Depreciation				
At 1 April 2020	14,207	4,208	2,532	20,947
Charge for the year	14,206	-	576	14,782
At 31 March 2021	28,413	4,208	3,108	35,729
Net book value				
At 31 March 2021	28,412	-	872	29,284
At 31 March 2020	42,618	-	1,256	43,874

4 Investment property

	2021
	£
Fair value at 1 April 2020	290,345
At 31 March 2021	290,345

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	16,797	-
Trade creditors	2,604	878
Taxes and social security costs	16,882	5,869
Other creditors	3,357	138,207
Accruals	107,550	91,510
	147,190	236,464

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	170,562	-

7 Loans and other debts due to members

	2021	2020
	£	£
Amounts due to members in respect of profits	45,445	113,156
Amounts falling due within one year	45,445	113,156

Loans and other debts due to members rank equally with debts due to other unsecured creditors in the event of a winding up.

8 Post balance sheet events

After the year end Matrix Planning Consultancy Limited resigned as a LLP member on the 6th October, on the same date Trawangan Limited was appointed as a LLP member.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

9 Average number of employees

During the year the average number of employees was 1 (2020: 1).

