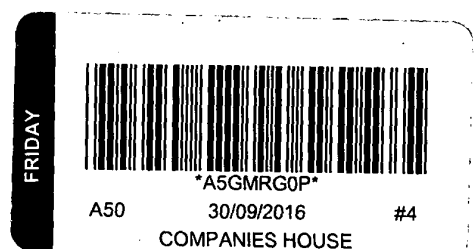


Registered number  
OC306124

**Lamdin Properties LLP**  
**Abbreviated Unaudited Financial Statements**  
**Year ended 31 March 2016**



**Lamdin Properties LLP**  
**Unaudited Abbreviated Balance Sheet**  
**as at 31 March 2016**

Registered number **OC306124**

|   | Notes | 2016             | 2015             |
|---|-------|------------------|------------------|
|   |       | £                | £                |
| <b>Fixed assets</b>   |       |                  |                  |
| Investment property   | 2     | 1,040,373        | 1,040,373        |
| Other tangible assets   | 3     | 1,056            | 1,320            |
|   |       | <u>1,041,429</u> | <u>1,041,693</u> |
| <b>Current assets</b>   |       |                  |                  |
| Cash at bank and in hand  |       | 1,350            | 4,180            |
|   |       | <u>1,350</u>     | <u>4,180</u>     |
| <b>Creditors: amounts falling due within one year</b>                               |       | (27,561)         | (30,561)         |
| <b>Net current liabilities</b>  |       | <u>(26,211)</u>  | <u>(26,381)</u>  |
| <b>Total assets less current liabilities and net assets attributable to members</b> |       | <u>1,015,218</u> | <u>1,015,312</u> |
| <b>Represented by:</b>  |       |                  |                  |
| <b>Loans and other debts due to members within one year</b>                         |       |                  |                  |
| Members' capital classified as a liability  |       | 684,999          | 684,999          |
| Other amounts   |       | 330,219          | 330,313          |
| <b>Total members' interests</b>   |       | <u>1,015,218</u> | <u>1,015,312</u> |

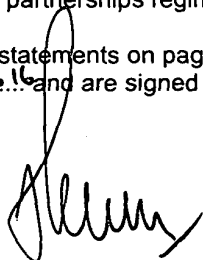
For the financial year ended 31 March 2016 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The abbreviated financial statements on pages 1 to 3 were approved by the members and authorised for issue on 21 September 2016 and are signed on its behalf by:

DK Glover  
**Designated member**



**Lamdin Properties LLP**  
**Notes to the Unaudited Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014.

***Going concern***

Despite net current liabilities of £26,211 (2015 - £26,381), continued profitability is forecast and the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

***Turnover***

Turnover represents rents receivable, dilapidations and certain recharged costs, net of value added tax. Turnover is recognised on an accruals basis.

***Taxation***

The taxation payable on the partnership profits is solely the personal liability of the individual members and consequently neither partnership taxation nor related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

***Investment properties***

In accordance with Statement of Standard Accounting Practice No 19, investment properties are revalued annually and any aggregate surplus is transferred to a revaluation reserve. Temporary deficits are deducted from the revaluation reserve and permanent deficits are charged to the profit and loss account.

In accordance with SSAP 19, no depreciation is provided in respect of the limited liability partnership's freehold investment properties. This is a departure from the requirements of the Companies Act 2006 (as applicable to limited liability partnerships). In the opinion of the members, this departure is necessary for the accounts to give a true and fair view in accordance with applicable accounting standards, as properties are included in the accounts at their open market value.

Depreciation is only one amongst several factors reflected in the annual valuation of the properties and accordingly the amount of depreciation, which might otherwise have been charged

***Other tangible fixed assets***

Other tangible fixed assets are stated at historical cost and depreciation is provided on all such assets at the following rate in order to write off the assets over their estimated useful lives:

|           |                        |
|-----------|------------------------|
| Equipment | - 20% reducing balance |
|-----------|------------------------|

***Members' remuneration***

This consists entirely of profit shares under automatic division between the members.

**Lamdin Properties LLP**  
**Notes to the Unaudited Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies continued**

***Members' participation rights***

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Profits are automatically divided as they arise, as the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

**2 Investment property**

£

**Cost**

At 1 April 2015 and 31 March 2016

1,040,373

The members consider that the value of the investment property as at 31 March 2016 is not materially different to cost.

**3 Other tangible fixed assets**

**Total**  
£

**Cost**

At 1 April 2015 and at 31 March 2016

3,658

**Depreciation**

At 1 April 2015

2,338

Charge for the year

264

At 31 March 2016

2,602

**Net book value**

At 31 March 2016

1,056

At 31 March 2015

1,320