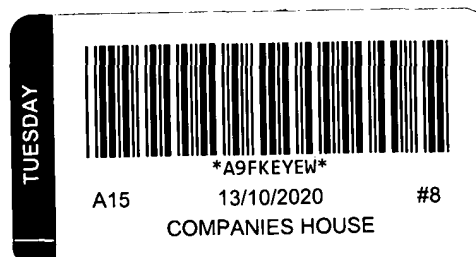


MANEATON HOMES LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



MANEATON HOMES LLP

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MANEATON HOMES LLP
REGISTERED NUMBER:OC311397

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	814	3,899
Current assets			
Stocks		375,000	375,000
Debtors	5	870,530	857,031
Cash at bank and in hand		27,939	39,368
		<u>1,273,469</u>	<u>1,271,399</u>
Creditors: Amounts Falling Due Within One Year	6	<u>(302,553)</u>	<u>(303,568)</u>
Net current assets		970,916	967,831
Net assets		971,730	971,730
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		53,000	53,000
Other amounts		918,730	918,730
		<u>971,730</u>	<u>971,730</u>
Total members' interests			
Amounts due from members (included in debtors)	5	(864,288)	(855,111)
Loans and other debts due to members		971,730	971,730
		<u>107,442</u>	<u>116,619</u>

MANEATON HOMES LLP
REGISTERED NUMBER:OC311397

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

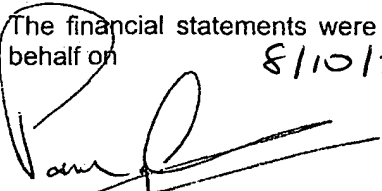
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 8/10/20



Mr P V W Chapman
Designated member

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. General information

Maneaton Homes LLP is a limited liability partnership incorporated and domiciled in the United Kingdom. The address of its registered office is Rutland House, 148 Edmund Street, Birmingham, B3 2FD. Its principal place of business address is Beech House, 82 High Street, Hampton in Arden, Solihull, B92 0AD. The partnership engages as that of property developers.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Turnover related to the sale of property is recognised on completion. Rental income from properties held for resale is recognised in the period to which it relates and is shown as other operating income.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25% reducing balance
Motor vehicle	-	25% reducing balance
Office equipment	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Work in progress

Work in progress, which represents properties held for development is valued at the lower of cost and net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The entity has no employees.

MANEATON HOMES LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicle £	Office equipment £	Total £
Cost				
At 1 April 2019	31,478	9,219	2,705	43,402
Disposals	(2,578)	(9,219)	(2,705)	(14,502)
At 31 March 2020	<u>28,900</u>	<u>-</u>	<u>-</u>	<u>28,900</u>
Depreciation				
At 1 April 2019	29,939	7,031	2,533	39,503
Charge for the year on owned assets	384	547	105	1,036
Disposals	(2,237)	(7,578)	(2,638)	(12,453)
At 31 March 2020	<u>28,086</u>	<u>-</u>	<u>-</u>	<u>28,086</u>
Net book value				
At 31 March 2020	<u>814</u>	<u>-</u>	<u>-</u>	<u>814</u>
At 31 March 2019	<u>1,539</u>	<u>2,188</u>	<u>172</u>	<u>3,899</u>

5. Debtors

	2020 £	2019 £
Other debtors	6,048	1,757
Prepayments and accrued income	194	163
Amounts due from members	864,288	855,111
	<u>870,530</u>	<u>857,031</u>

MANEATON HOMES LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other loans	300,000	300,000
Trade creditors	453	1,468
Accruals and deferred income	2,100	2,100
	<u>302,553</u>	<u>303,568</u>

7. Related party transactions

Included in creditors falling due within one year is £300,000 (2019: £300,000) due to the P V W Chapman Discretionary Trust, of which Mr P V W Chapman is a trustee.