

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
COMPASS POINT ESTATES LLP

WEDNESDAY



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COMPASS POINT ESTATES LLP (REGISTERED NUMBER: OC314871)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Page
General Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

COMPASS POINT ESTATES LLP

GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2014

DESIGNATED MEMBERS:

L Paul
Ocean Park Investments Ltd
Putney Investments Limited

REGISTERED OFFICE:

Estates Office
Maritime House
Southwell Park
Portland
Dorset
DT5 2NA

REGISTERED NUMBER:

OC314871 (England and Wales)

ACCOUNTANTS:

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

COMPASS POINT ESTATES LLP (REGISTERED NUMBER: OC314871)

ABBREVIATED BALANCE SHEET 31 MARCH 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	6	6
Tangible assets	3	7,537,095	6,951,864
		<u>7,537,101</u>	<u>6,951,870</u>
CURRENT ASSETS			
Debtors		697,112	891,996
Cash at bank and in hand		53,793	172,663
		<u>750,905</u>	<u>1,064,659</u>
CREDITORS			
Amounts falling due within one year		2,123,925	2,022,960
		<u>2,123,925</u>	<u>2,022,960</u>
NET CURRENT LIABILITIES		<u>(1,373,020)</u>	<u>(958,301)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,164,081	5,993,569
CREDITORS			
Amounts falling due after more than one year		2,523,306	2,904,154
		<u>2,523,306</u>	<u>2,904,154</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>3,640,775</u>	<u>3,089,415</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	490,355
MEMBERS' OTHER INTERESTS			
Capital accounts		3,640,775	2,599,060
		<u>3,640,775</u>	<u>3,089,415</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		-	490,355
Members' other interests		3,640,775	2,599,060
		<u>3,640,775</u>	<u>3,089,415</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 2014.

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 notes form part of these abbreviated accounts

COMPASS POINT ESTATES LLP (REGISTERED NUMBER: OC314871)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have 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.

The financial statements were approved by the members of the LLP on 15 December 2014 and were signed by:



Ocean Park Investments Ltd - Designated member

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the provision of hotel services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	6
NET BOOK VALUE	
At 31 March 2014	6
At 31 March 2013	6

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2013	7,032,358
Additions	692,133
Disposals	(86,450)
At 31 March 2014	7,638,041
DEPRECIATION	
At 1 April 2013	80,494
Charge for year	20,677
Eliminated on disposal	(225)
At 31 March 2014	100,946
NET BOOK VALUE	
At 31 March 2014	7,537,095
At 31 March 2013	6,951,864

4. ULTIMATE PARENT COMPANY

In the members opinion there is no single ultimate controlling party.