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**REGISTERED NUMBER: OC325722 (England and Wales)**

**CONWY WATER GARDENS LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**



**CONWY WATER GARDENS LLP**

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**CONWY WATER GARDENS LLP**  
**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**DESIGNATED MEMBERS:** J P Harrison Esq  
Mrs A H Harrison

**REGISTERED OFFICE:** Acer House  
Glyn Isa  
Rowen  
Conwy  
LL32 8TP

**REGISTERED NUMBER:** OC325722 (England and Wales)

**ACCOUNTANTS:** Hawley and Company  
Chartered Accountants & Chartered Tax Advisers  
First Floor Suite  
23 Trinity Square  
LLANDUDNO  
North Wales  
LL30 2RH

**STATEMENT OF FINANCIAL POSITION**  
**28 FEBRUARY 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	4	1	1
Tangible assets	5	419,570	422,229
		<u>419,571</u>	<u>422,230</u>
<b>CURRENT ASSETS</b>			
Stocks	6	17,755	22,162
Debtors	7	421	390
Cash at bank and in hand		5,273	12,849
		<u>23,449</u>	<u>35,401</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	118,052	138,538
<b>NET CURRENT LIABILITIES</b>		<u>(94,603)</u>	<u>(103,137)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		324,968	319,093
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	124,183	132,301
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>200,785</u>	<u>186,792</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	11	<u>200,785</u>	<u>186,792</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	11	<u>200,785</u>	<u>186,792</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 28 February 2018.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**28 FEBRUARY 2018**

The financial statements have been prepared and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 15 November 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'J P Harrison', with a long horizontal line extending to the right.

J P Harrison Esq - Designated member

## CONWY WATER GARDENS LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

#### 1. STATUTORY INFORMATION

Conwy Water Gardens LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Goodwill**

Goodwill arose on the acquisition of the business on 27 February 2007. As the goodwill arising on this transaction was £1, there is no amortisation charge in the accounts.

##### **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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

Pension contributions paid on behalf of staff and are charged against profits in the accounting period in which they are paid.

##### **Government grants**

Government grants in respect of capital expenditure are credited to deferred income and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

##### **Trade and other debtors**

Trade and other debtors are initially recognised at their transaction price, less impairment losses for bad and doubtful debts.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of 3 months or less.

##### **Trade and other creditors**

Trade and other creditors are initially recognised at their transaction price.

**CONWY WATER GARDENS LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 12 (2017 - 9).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 March 2017	
and 28 February 2018	1
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 February 2018	1
	<hr/> <hr/>
At 28 February 2017	1
	<hr/> <hr/>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 March 2017	401,771	32,545	30,631
Additions	-	2,016	100
	<hr/>	<hr/>	<hr/>
At 28 February 2018	401,771	34,561	30,731
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 March 2017	-	23,222	22,756
Charge for year	-	2,835	1,196
	<hr/>	<hr/>	<hr/>
At 28 February 2018	-	26,057	23,952
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 28 February 2018	401,771	8,504	6,779
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 28 February 2017	401,771	9,323	7,875
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**CONWY WATER GARDENS LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 March 2017	8,848	1,387	475,182
Additions	-	137	2,253
	<hr/>	<hr/>	<hr/>
At 28 February 2018	8,848	1,524	477,435
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 March 2017	5,852	1,123	52,953
Charge for year	749	132	4,912
	<hr/>	<hr/>	<hr/>
At 28 February 2018	6,601	1,255	57,865
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 28 February 2018	2,247	269	419,570
	<hr/>	<hr/>	<hr/>
At 28 February 2017	2,996	264	422,229
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**6. STOCKS**

	2018 £	2017 £
Stocks	17,755	22,162
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**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Prepayments	421	390
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	49,782	69,210
Trade creditors	34,774	39,110
Social security and other taxes	11,877	9,172
Accruals	21,619	21,046
	<hr/>	<hr/>
	118,052	138,538
	<hr/>	<hr/>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Mortgage 1-2 years	7,590	7,590
Mortgage 2-5 years	22,770	22,770
Mortgage over 5 years	93,823	101,941
	<hr/>	<hr/>
	124,183	132,301
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**CONWY WATER GARDENS LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage over 5 years	93,823	101,941

**10. SECURED DEBTS**

The mortgage is secured on the freehold land and buildings.

**11. LOANS AND OTHER DEBTS DUE TO MEMBERS**

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

There is no provision for specific legally enforceable protection afforded to creditors in such an event.

There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.