

Registered number OC327326

24 FEB 2015

BMB Chiswick LLP
Unaudited Financial Statements
31 March 2014

Brooks Carling Accountants Limited
Reporting Accountants
Curzon House
1st Floor
24 High Street
Banstead, Surrey
SM7 2LJ

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BMB Chiswick LLP

Financial statements

Year ended 31 March 2014

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BMB Chiswick LLP

The report of the members

Year ended 31 March 2014

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2014.

Principal activities

The principal activity of the LLP during the year under review continued to be that of property development.

Results for the year and allocation to members

The profit for the year available for distribution to members was £nil.

Designated members

The following were designated members during the year:

Assisted Developments LLP
BMB Property Co No 2 Limited

Policy with respect to members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Small LLP provisions

This report has been prepared in accordance with the provisions applicable to LLPs entitled to the small LLPs exemption.

Registered office:
2 Physic Place
Royal Hospital Road
London
SW3 4HQ

Signed on behalf of the members

J H Mercer as designated member of
Assisted Developments LLP
Designated member

Approved by the members on 23/2/15

BMB Chiswick LLP

Reporting accountants' report to the members of BMB Chiswick LLP

Year ended 31 March 2014

You consider that the LLP is exempt from an audit for the year ended 31 March 2014. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the LLP keeps accounting records which comply with Limited Liability Partnerships Regulations 2008, and for preparing financial statements which give a true and fair view of the state of affairs of the LLP and of its result for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 0 to 5 from the accounting records of the LLP and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

Curzon House
1st Floor
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SM7 2LJ

24/2/15

Brooks Carling Accountants
Limited
Reporting Accountants

BMB Chiswick LLP

Balance sheet

31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	3	1	1
Current assets			
Debtors	4	541,999	541,999
Net current assets		541,999	541,999
Total assets		<u>542,000</u>	<u>542,000</u>
Represented by:			
Equity			
Members' other interests - members' capital	6	<u>542,000</u>	<u>542,000</u>
Total members' interests			
Members' other interests	6	542,000	542,000
Amounts due from members	4	(541,999)	(541,999)
		<u>1</u>	<u>1</u>

For the year ended 31 March 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the members and authorised for issue on 23/2/15, and are signed on their behalf by:

J H Mercer as designated member of
Assisted Developments LLP

Designated member

Registered Number: OC327326

The notes on pages 4 to 5 form part of these financial statements.

BMB Chiswick LLP

Notes to the financial statements

Year ended 31 March 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010).

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.

Where profits are automatically divided as they arise, so 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 year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

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. Profit and loss account

The LLP did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

BMB Chiswick LLP

Notes to the financial statements

Year ended 31 March 2014

3. Investments

	Total £
Cost	
At 1 April 2013 and 31 March 2014	<u>542,000</u>
Amounts written off	
At 1 April 2013 and 31 March 2014	<u>541,999</u>
Net book value	
At 31 March 2014 and 31 March 2013	<u>1</u>

4. Debtors

	2014 £	2013 £
Amounts due from members	<u>541,999</u>	<u>541,999</u>

5. Related party transactions

In the opinion of the members there is no controlling party as defined by Financial Reporting Standard for Smaller Entities (2008).

6. Members' interests

	Members' other interests			Total £
	Members' capital (classified as equity) £	Total members' other interests £	Amounts due from members in debtors £	
Balance at 1 April 2013	<u>542,000</u>	<u>542,000</u>	<u>(541,999)</u>	<u>1</u>
Balance at 31 March 2014	<u>542,000</u>	<u>542,000</u>	<u>(541,999)</u>	<u>1</u>