

BPPM HOLDINGS LLP

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**



BPPM HOLDINGS LLP

INFORMATION

Members

M Prideaux
G Maguire
T S Cole
S R Collins
M Steinberg

LLP registered number

OC328849

Registered office

26 Red Lion Square, London, WC1R 4AG

Accountants

haysmacintyre, 26 Red Lion Square, London, WC1R 4AG

BPPM HOLDINGS LLP

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BPPM HOLDINGS LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The members present their annual report together with the financial statements of BPPM Holdings LLP (the "LLP") for the year ended 31 March 2017.

Principal activities

The principal object of the LLP is to be a holding company.

Designated Members

M Prideaux, G Maguire, T S Cole, S R Collins and M N Steinberg were designated members of the LLP throughout the year.

Members' capital and interests

Details of changes in members' capital in the year ended 31 March 2017 are set out in the Reconciliation of Members' Interests.

Members' responsibilities statement

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



M Prideaux
Designated member

Date: 20/11/17

BPPM HOLDINGS LLP

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BPPM HOLDINGS LLP
FOR THE YEAR ENDED 31 MARCH 2017**

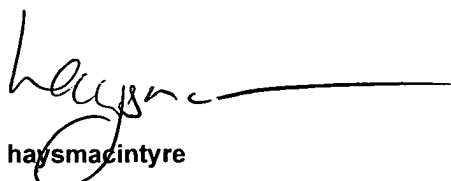
In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of BPPM Holdings LLP for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the LLP accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the members in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of BPPM Holdings LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BPPM Holdings LLP and its members for our work or for this report.

It is your duty to ensure that BPPM Holdings LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of BPPM Holdings LLP. You consider that BPPM Holdings LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of BPPM Holdings LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



haydnmacintyre

26 Red Lion Square
London
WC1R 4AG

Date: 20.6.17

BPPM HOLDINGS LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Administrative expenses		<u>1,045,563</u>	<u>(3,142)</u>
Operating profit/(loss)		<u>1,045,563</u>	<u>(3,142)</u>
Profit/(loss) for the year before members' remuneration and profit shares available for discretionary division among members		<u>1,045,563</u>	<u>(3,142)</u>

There were no other comprehensive income for 2017(2016:£NIL).

The notes on pages 7 to 9 form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
Fixed assets			
Investments	3	100	100
		<u>100</u>	<u>100</u>
Current assets			
Debtors: amounts falling due within one year	4	120	220
Cash at bank and in hand	5	482	4,489
		<u>602</u>	<u>4,709</u>
Creditors: Amounts Falling Due Within One Year	6	(850)	(520)
Net current (liabilities)/assets		<u>(248)</u>	<u>4,189</u>
Total assets less current liabilities		<u>(148)</u>	<u>4,289</u>
Net (liabilities)/assets		<u>(148)</u>	<u>4,289</u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity	20	20	
Other reserves classified as equity	(168)	4,269	
		<u>(148)</u>	<u>4,289</u>
		<u>(148)</u>	<u>4,289</u>
Total members' interests		<u>(148)</u>	<u>4,289</u>
Members' other interests		<u>(148)</u>	<u>4,289</u>
		<u>(148)</u>	<u>4,289</u>

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 were approved and authorised for issue by the members and were signed on their behalf by:

BPPM HOLDINGS LLP
REGISTERED NUMBER: OC328849

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017


M P. Rideaux
Designated member

Date: 20/11/17
The notes on pages 7 to 9 form part of these financial statements.

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2017**

	EQUITY		
	Members' other interests		
	Members' capital (classified as equity) £	Other reserves £	Total £
Balance at 1 April 2015	20	7,411	7,431
Loss for the year available for discretionary division among members	-	(3,142)	(3,142)
Members' interests after profit for the year	20	4,269	4,289
Balance at 31 March 2016	20	4,269	4,289
Profit for the year available for discretionary division among members	-	1,045,563	1,045,563
Members' interests after profit for the year	20	1,049,832	1,049,852
Drawings	-	(1,050,000)	(1,050,000)
Balance at 31 March 2017	20	(168)	(148)

The notes on pages 7 to 9 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. General information

BPPM Holdings LLP is a limited liability partnership, registered number OC328849 incorporated in England and Wales. Its registered address is 26 Red Lion Square, London, WC1R 4AG.

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 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The LLP only enters into basic financial instruments 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 non-puttable ordinary shares.

2.6 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.

BPPM HOLDINGS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	100
At 31 March 2017	100
Net book value	
At 31 March 2017	100
At 31 March 2016	100

Subsidiary undertakings

The following were subsidiary undertakings of the LLP:

Name	Class of shares	Holding	Principal activity
BP Property Management Limited	Ordinary	100 %	Property management

4. Debtors

	2017 £	2016 £
Amounts owed by related undertakings	100	200
Other debtors	20	20
	120	220

BPPM HOLDINGS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	482	4,489
	<u>482</u>	<u>4,489</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	100	100
Accruals and deferred income	750	420
	<u>850</u>	<u>520</u>

7. Related party transactions

BP Property Management Limited ("BPPM") is a wholly owned subsidiary of BPPM Holdings LLP ("BPPMH"). Residential Park Management Limited ("RPM") is a wholly owned subsidiary of BPPM.

At the year end RPM owed BPPMH £2,155,164 (2016: £3,205,164) which has been fully provided for.

At the year end BPPM owed £7,750 (2016: £4,400) to BPPMH which has been fully provided for.

The Members of BPPM Holdings LLP ("BPPMH") are also Members of Kings Park Village LLP ("KPV"). At the year end KPV owed £100 (2016: £200) to BPPMH.

8. Controlling party

The members do not consider there to be an ultimate controlling party.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.