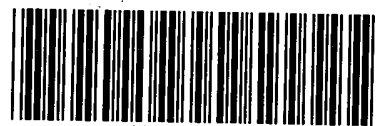


REGISTERED NUMBER: OC332600 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
MGR SOUTHFIELDS LLP**

THURSDAY



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COMPANIES HOUSE

MGR SOUTHFIELDS LLP

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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MGR SOUTHFIELDS LLP (REGISTERED NUMBER: OC332600)**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,479	-
CURRENT ASSETS			
Stocks		1,567,356	-
Debtors		-	4,500,000
		<u>1,567,356</u>	<u>4,500,000</u>
CREDITORS			
Amounts falling due within one year		<u>1,800</u>	<u>3,152,986</u>
NET CURRENT ASSETS		<u>1,565,556</u>	<u>1,347,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,567,035</u>	<u>1,347,014</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>1,567,035</u>	<u>1,347,014</u>
TOTAL MEMBERS' INTERESTS		<u>1,567,035</u>	<u>1,347,014</u>
Loans and other debts due to members			

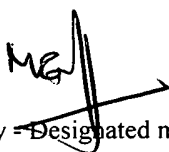
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2016.

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 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 9 August 2016 and were signed by:



M G Raftery - Designated member

The notes form part of these abbreviated accounts

MGR SOUTHFIELDS LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover is the total amount receivable by the company on sale of development properties, excluding VAT.

Tangible fixed assets

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

Computer equipment - 33% straight line

Stocks

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

Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,218
At 31 March 2016	2,218
DEPRECIATION	
Charge for year	739
At 31 March 2016	739
NET BOOK VALUE	
At 31 March 2016	1,479