

REGISTERED NUMBER: OC332600 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
MGR SOUTHFIELDS LLP**

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FOR THE YEAR ENDED 31 MARCH 2018**

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BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		-		739
CURRENT ASSETS					
Stocks		-		1,570,004	
Debtors		<u>1,920</u>		<u>-</u>	
		1,920		1,570,004	
CREDITORS					
Amounts falling due within one year	4	<u>1,920</u>		<u>1,860</u>	
NET CURRENT ASSETS			-		1,568,144
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			-		<u>1,568,883</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		-		<u>1,568,883</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		-		1,568,883
Amounts due from members			<u>(1,920)</u>		<u>-</u>
			<u>(1,920)</u>		<u>1,568,883</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 2018.

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.

BALANCE SHEET - continued
31 MARCH 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP on 11 December 2018 and were signed by:

M G Raftery - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

MGR Southfields LLP is registered in England and Wales. The LLP's registered number is OC332600 and the registered office is 25 Broad Lane, Hale, Altrincham, WA15 0DG.

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.

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.

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2017 and 31 March 2018	2,218
DEPRECIATION	
At 1 April 2017	1,479
Charge for year	739
At 31 March 2018	2,218
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	739

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	1,920	1,860

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members are unsecured, interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.