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# HARTMAN ENGINEERING (PROPERTIES) LLP

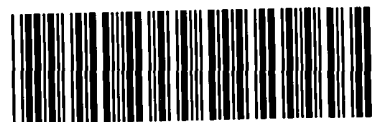
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UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

MONDAY



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COMPANIES HOUSE

**HARTMAN ENGINEERING (PROPERTIES) LLP**  
**REGISTERED NUMBER: OC332744**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investment property	4	1,250,000	736,101
		<u>1,250,000</u>	<u>736,101</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	29,462	27,606
Cash at bank and in hand	6	66,182	56,298
		<u>95,644</u>	<u>83,904</u>
Creditors: Amounts Falling Due Within One Year	7	(53,137)	(53,137)
<b>Net current assets</b>		<u>42,507</u>	<u>30,767</u>
<b>Total assets less current liabilities</b>		<u>1,292,507</u>	<u>766,868</u>
Creditors: amounts falling due after more than one year	8	(125,269)	(173,363)
<b>Net assets</b>		<u><u>1,167,238</u></u>	<u><u>593,505</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Members' capital classified as a liability		987,038	413,305
<b>Members' other interests</b>			
Members' capital classified as equity		180,200	180,200
		<u>1,167,238</u>	<u>593,505</u>
<b>Total members' interests</b>			
Loans and other debts due to members		987,038	413,305
Members' other interests		180,200	180,200
		<u>1,167,238</u>	<u>593,505</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.

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**HARTMAN ENGINEERING (PROPERTIES) LLP**  
**REGISTERED NUMBER: OC332744**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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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 have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 21/8/17



**G Mantell Esq**  
Designated member



**B Hartley Esq**  
Designated member

The notes on pages 4 to 9 form part of these financial statements.

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**HARTMAN ENGINEERING (PROPERTIES) LLP**

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

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	<b>EQUITY Members' other interests</b>	<b>DEBT Loans and other debts due to members less any amounts due from members in debtors</b>	<b>Total members' interests</b>
	<b>Members' capital (classified as equity) £</b>	<b>£</b>	<b>Total £</b>
<b>Members' interests after profit for the year</b>	<b>180,200</b>	<b>354,590</b>	<b>534,790</b>
Other division of profits	-	58,715	58,715
Amounts due to members		413,305	
<b>Balance at 31 March 2016</b>	<b>180,200</b>	<b>413,305</b>	<b>593,505</b>
<b>Members' interests after profit for the year</b>	<b>180,200</b>	<b>413,305</b>	<b>593,505</b>
Other division of profits	-	573,733	573,733
Amounts due to members		987,038	
<b>Balance at 31 March 2017</b>	<b>180,200</b>	<b>987,038</b>	<b>1,167,238</b>

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.

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## HARTMAN ENGINEERING (PROPERTIES) LLP

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

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#### 1. General information

Hartman Engineering (Properties) LLP is a Limited Liability Partnership incorporated in England and Wales. The address of the registered office is Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent, DA2 6QA. The principal object of the LLP is to invest in and develop property.

#### 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 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

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## HARTMAN ENGINEERING (PROPERTIES) LLP

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

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#### 2. Accounting policies (continued)

##### 2.4 Depreciation

Depreciation is not provided on investment properties. The treatment is contrary to the Companies Act 2006 which states that a fixed assets should be depreciated but is in the opinion of the members, necessary in order to give true and fair view of the financial position of the LLP. The property is not held for consumption but for investment and the members consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

##### 2.5 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.

##### 2.6 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.

##### 2.7 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.

##### 2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.9 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

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HARTMAN ENGINEERING (PROPERTIES) LLP

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

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4. Investment property

	Investment property £
<b>Valuation</b>	
At 1 April 2016	736,101
Surplus on revaluation	513,899
<b>At 31 March 2017</b>	<b>1,250,000</b>
<b>Comprising</b>	
Cost	736,101
Annual revaluation surplus/(deficit):	
Fair value uplift	513,899
<b>At 31 March 2017</b>	<b>1,250,000</b>

The 2017 valuations were made by the members, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2017 £	2016 £
Historic cost	736,101	736,101
Accumulated depreciation and impairments	(6,632)	(5,895)
	<b>729,469</b>	<b>730,206</b>

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HARTMAN ENGINEERING (PROPERTIES) LLP

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

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5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	29,462	27,606
	<u>29,462</u>	<u>27,606</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	66,182	56,298
	<u>66,182</u>	<u>56,298</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	51,868	51,868
Accruals and deferred income	1,269	1,269
	<u>53,137</u>	<u>53,137</u>

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	125,269	173,363
	<u>125,269</u>	<u>173,363</u>

**Secured loans**

The bank loan is secured by a fixed charge over the property to which it relates.



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**HARTMAN ENGINEERING (PROPERTIES) LLP**

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

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**9. Loans**

Analysis of the maturity of loans is given below:

	<b>2017 £</b>	<b>2016 £</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>51,868</b>	<b>51,868</b>
	<b>51,868</b>	<b>51,868</b>
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>51,868</b>	<b>51,868</b>
	<b>51,868</b>	<b>51,868</b>
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>73,401</b>	<b>121,495</b>
	<b>73,401</b>	<b>121,495</b>
	<b>177,137</b>	<b>225,231</b>

**10. 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.