
HARTMAN ENGINEERING (PROPERTIES) LLP

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

HARTMAN ENGINEERING (PROPERTIES) LLP
REGISTERED NUMBER: OC332744

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	4	1,600,000	1,250,000
Current assets			
Debtors: amounts falling due within one year	5	110,218	123,218
Cash at bank and in hand	6	128,071	73,068
		<u>238,289</u>	<u>196,286</u>
Creditors: Amounts Falling Due Within One Year	7	-	(825)
Net current assets		<u>238,289</u>	<u>195,461</u>
Total assets less current liabilities		<u>1,838,289</u>	<u>1,445,461</u>
Net assets		<u><u>1,838,289</u></u>	<u><u>1,445,461</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		1,658,089	1,265,261
Members' other interests			
Members' capital classified as equity		180,200	180,200
		<u>1,838,289</u>	<u>1,445,461</u>
Total members' interests			
Loans and other debts due to members	8	1,658,089	1,265,261
Members' other interests		180,200	180,200
		<u>1,838,289</u>	<u>1,445,461</u>

HARTMAN ENGINEERING (PROPERTIES) LLP
REGISTERED NUMBER: OC332744

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2023

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 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 income statement 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 13 October 2023.

G Mantell Esq

Designated member

B Hartley Esq

Designated member

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually 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.

2.5 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 a 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 a 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.

2.6 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.

2.7 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.

2.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 Financial instruments

The LLP only enters into basic financial instrument 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 ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. Employees

The entity has no employees.

4. Investment property

	Investment property £
Valuation	
At 1 April 2022	1,250,000
Surplus on revaluation	350,000
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At 31 March 2023	1,600,000
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Comprising	
Cost	736,101
	Annual
	revaluation
Annual revaluation surplus/(deficit):	surplus/(deficit):
Annual revaluation surplus: 2019	513,899
Annual revaluation surplus: 2023	350,000
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At 31 March 2023	1,600,000
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The 2023 valuations were made by the members, on an open market value for existing use basis.

HARTMAN ENGINEERING (PROPERTIES) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	110,218	123,218
	<u>110,218</u>	<u>123,218</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	128,071	73,068
	<u>128,071</u>	<u>73,068</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	-	825
	<u>-</u>	<u>825</u>

HARTMAN ENGINEERING (PROPERTIES) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Loans and other debts due to members

	2023 £	2022 £
Members' capital treated as debt	1,658,089	1,265,261
	<u>1,658,089</u>	<u>1,265,261</u>

Loans and other debts due to members may be further analysed as follows:

	2023 £	2022 £
Falling due within one year	1,658,089	1,265,261
	<u>1,658,089</u>	<u>1,265,261</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

9. Related party transactions

During the year the LLP carried out various transactions with connected entities, including receiving rent of £42,900 (2022: £42,900) and being owed £110,218 (2022: £123,218).

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