

# Baldwin Properties LLP

Annual Report and Unaudited Financial Statements

For the year ended 31 March 2023

Pages for Filing with Registrar

Limited Liability Partnership Registration No. OC333245 (England and Wales)

# Baldwin Properties LLP

## Limited Liability Partnership Information

---

**Designated members** J E Baldwin  
G. Holmes White (Properties) Limited

**Limited liability partnership number** OC333245

**Registered office** 4 Victoria Square  
St Albans  
Hertfordshire  
AL1 3TF

**Accountants** Moore Kingston Smith LLP  
4 Victoria Square  
St Albans  
Hertfordshire  
AL1 3TF

---

# Baldwin Properties LLP

## Contents

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

---

# Baldwin Properties LLP

## Balance Sheet

As at 31 March 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Stocks	3	1,105,104		693,989	
Cash at bank and in hand		212,982		690	
		<u>1,318,086</u>		<u>694,679</u>	
<b>Creditors: amounts falling due within one year</b>	4	(6,164)		(6,154)	
		<u></u>		<u></u>	
<b>Net current assets</b>		<u>1,311,922</u>		<u>688,525</u>	
<b>Represented by:</b>					
<b>Members' other interests</b>	5				
Members' capital classified as equity		1,311,922		688,525	
		<u>1,311,922</u>		<u>688,525</u>	
<b>Total members' interests</b>	5				
Members' other interests		1,311,922		688,525	
		<u>1,311,922</u>		<u>688,525</u>	

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 10 August 2023 and are signed on their behalf by:

G. Holmes White (Properties) Limited  
**Designated member**

**Limited Liability Partnership Registration No. OC333245**

# Baldwin Properties LLP

## Notes to the Financial Statements

For the year ended 31 March 2023

---

### 1 Accounting policies

#### Limited liability partnership information

Baldwin Properties LLP is a limited liability partnership incorporated in England and Wales. The registered office is 4 Victoria Square, St Albans, Hertfordshire, AL1 3TF.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2021, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents the gross proceeds from property sales during the year. Turnover from property sales is recognised at the date of exchange of contract unless conditions are placed upon a contract until completion.

#### 1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

# Baldwin Properties LLP

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

---

### 1 Accounting policies (Continued)

#### 1.4 Stocks

Stock comprises properties held for re-sale.

Stock are stated at the lower of cost, which includes the cost of improvements, and net realisable value.

Net realisable value is based on estimated selling price less further costs expected to be incurred on disposal.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The partnership only has basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic financial instruments measured at fair value.

### 2 Information in relation to members

	2023 Number	2022 Number
The average number of members during the year was	4	4

The partnership did not employ any staff during the year (2022: none).

### 3 Stocks

	2023 £	2022 £
Property stock	1,105,104	693,989

### 4 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,508	3,508
Accruals and deferred income	2,656	2,646
	6,164	6,154

# Baldwin Properties LLP

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

### 5 Reconciliation of Members' Interests

	<b>EQUITY</b>		<b>TOTAL</b>
	<b>Members' other interests</b>		<b>MEMBERS'</b>
	<b>Members' capital</b>	<b>Other reserves</b>	<b>INTERESTS</b>
	<b>(classified as equity)</b>		<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
Members' interests at 1 April 2022	688,525	-	688,525
Profit for the financial year available for discretionary division among members	-	204,611	204,611
Members' interests after profit for the year	688,525	204,611	893,136
Allocation of profit for the financial year	-	(204,611)	(204,611)
Other divisions of profits	204,611	-	204,611
Introduced by members	702,500	-	702,500
Repayments of capital	(283,714)	-	(283,714)
Members' interests at 31 March 2023	1,311,922	-	1,311,922

### 6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

### 7 Controlling party

In the opinion of the members there is no ultimate controlling party.

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.