

Trees Property LLP

Annual Report and Unaudited Financial Statements

For filing with the Registrar

For the year ended 31 March 2023

Limited Liability Partnership Registration No. OC333246 (England and Wales)

Trees Property LLP

Limited Liability Partnership Information

Designated members	Mrs T. L. Baldwin G. Holmes White (Properties) Limited
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Limited liability partnership number	OC333246
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Registered office	4 Victoria Square St Albans Hertfordshire AL1 3TF
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Accountants	Moore Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF
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Trees Property LLP

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Balance Sheet

As at 31 March 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks		1,926,952		1,297,566	
Debtors	4	116,259		-	
Cash at bank and in hand		234		1,734	
		<u>2,043,445</u>		<u>1,299,300</u>	
Creditors: amounts falling due within one year	5	<u>(2,220)</u>		<u>(2,646)</u>	
Net current assets		<u>2,041,225</u>		<u>1,296,654</u>	
Represented by:					
Members' other interests	6				
Members' capital classified as equity		2,041,225		1,296,654	
		<u>2,041,225</u>		<u>1,296,654</u>	
Total members' interests	6				
Members' other interests		<u>2,041,225</u>		<u>1,296,654</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. OC333246

Trees Property LLP

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies

Limited liability partnership information

Trees Property 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 partnerships' 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 2018, 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.

These financial statements for the year ended 31 March 2023 are the first financial statements of Trees Property LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2021. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for consultancy services and 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 the contract until completion.

Trees Property LLP

Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

1 Accounting policies

(Continued)

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.

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 Financial instruments

The entity 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 Judgements and key sources of estimation uncertainty

In the application of the limited liability partnership's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Trees Property LLP

Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

3 Information in relation to members

	2023 Number	2022 Number
The average number of members during the year was	2	2

The limited liability partnership did not have any employees during the year (2022: nil).

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	116,259	-

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,220	2,646

6 Reconciliation of Members' Interests

	EQUITY		TOTAL
	Members' other interests		MEMBERS' INTERESTS
	Members' capital	Other reserves	Total
	(classified as equity)		2023
	£	£	£
Members' interests at 1 April 2022	1,296,654	-	1,296,654
Profit for the financial year available for discretionary division among members	-	27,671	27,671
Members' interests after profit for the year	1,296,654	27,671	1,324,325
Other divisions of profits	27,671	(27,671)	-
Introduced by members	897,800	-	897,800
Repayments of capital	(180,900)	-	(180,900)
Members' interests at 31 March 2023	2,041,225	-	2,041,225

7 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.

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Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

8 Controlling party

T Baldwin is the 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.