

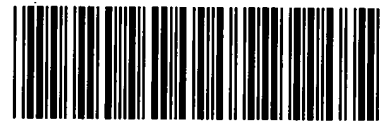
BARGATE PROPERTIES INVESTMENTS LLP

Registered Number OC333501

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2016

TUESDAY



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COMPANIES HOUSE

BARGATE PROPERTIES INVESTMENTS LLP
REPORT AND FINANCIAL STATEMENTS 2015/16

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BARGATE PROPERTIES INVESTMENTS LLP
REPORT AND FINANCIAL STATEMENTS 2015/16

OFFICERS AND PROFESSIONAL ADVISERS

MEMBERS

G C Price
J Trezise
R Lambie
A Cook

REGISTERED OFFICE

The New Barn
Vicarage Farm Business Park
Winchester Road
Fair Oak
Hampshire
SO50 7HD

BANKERS

NatWest
Portsmouth Commercial Office
1st Floor Bay House
North Harbour Business Park
Portsmouth
PO6 4RS

SOLICITORS

Larcomes LLP
168 London Road
North End
Portsmouth
PO2 9DN

BARGATE PROPERTIES INVESTMENTS LLP

MEMBERS' REPORT

The members present their annual report and the audited financial statements for the period ended 31 March 2016.

PRINCIPAL ACTIVITIES

The company's principal activities are the renting of residential investments.

BUSINESS REVIEW

In 2015/16 the partnership disposed of all its remaining let properties .

FUTURE PROSPECTS

The members intend to wind up the LLP.

RESULTS

The results for the year set out in the profit and loss account on page 6.

The company made a loss for the period of £30 before members remuneration and profit share.

MEMBERS AND THEIR INTERESTS

The Members listed on page 1 held office throughout the year, except where noted.

G Price is entitled to receive 47% of the profits

J Trezise is entitled to receive 18% of the profits

R Lambie is entitled to receive 10% of the profits

A Cook is entitled to receive 25% of the profits

Approved by the Members and signed on their behalf



J Trezise

Member

12 December 2016

BARGATE PROPERTIES INVESTMENTS LLP

PROFIT AND LOSS ACCOUNT

Year to 31 March 2016

	<u>Notes</u>	2016 £	2015 £
TURNOVER		506,000	
Cost of sales		(506,000)	
GROSS PROFIT		-	-
Rental Income			42,026
Other operating Expenses			(3,266)
OPERATING PROFIT	2	-	38,760
Other interest receivable and similar income	3	-	-
Interest payable and similar charges	4	(30)	(19,724)
Profit for the financial period before members' remuneration and profit shares		(30)	19,036
Profit for the financial period before members' remuneration and profit shares		(30)	19,036
Members' remuneration charged as an expense		30	(19,036)
Profit for the financial period available for discretionary division among members		-	-

There are no recognised gains and losses for the current and prior years other than those stated above and therefore no statement of total recognised gains and losses is required.

BARGATE PROPERTIES INVESTMENTS LLP

BALANCE SHEET as at 31 March 2016

	<u>Notes</u>	2016 £	2015 £
FIXED ASSETS			
Investments	5		506,000
		-	506,000
CURRENT ASSETS			
Stocks		-	-
Debtors falling due within one year		-	-
Debtors falling due after more than one year		-	-
Cash at bank and in hand		-	19,744
		-	19,744
CREDITORS: amounts falling due within one year	6	-	(484,798)
NET CURRENT ASSETS		-	(465,054)
NET ASSETS ATTRIBUTABLE TO MEMBERS		-	40,946
REPRESENTED BY:			
Loans and other debts due to members within one year			
Members' capital classified as a liability under FRS25	7	-	30,000
Other amounts	7		10,946
		-	40,946
TOTAL MEMBERS INTERESTS			
Amounts due from members	7	-	10,946
Loans and other debts due to members	7	-	30,000
		-	40,946

AUDIT EXEMPTION

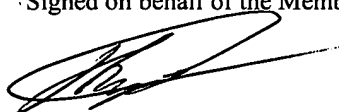
For the year ended 31 March 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the Members on 12 December 2016

Signed on behalf of the Members



J Trezise
Member

BARGATE PROPERTIES INVESTMENTS LLP

Cash Flow Statement Year to 31 March 2016

	2016 £
Net cash inflow from operating activities	(18,599)
Returns on investments and servicing of finance	
Interest received	0
Interest paid	0
	<hr/>
Net outflow for returns on investments and servicing of finance	0
Capital expenditure	
Payments to acquire tangible assets	<hr/> 506,000
	506,000
Equity Dividends Paid	0
	<hr/>
Net cash outflow before management of liquid resources and financing	487,401
Financing	
Members capital	(58,624)
Other new short term loans	<hr/>
Net cash inflow/(outflow) from financing	(58,624)
Increase/(decrease) in cash in the period	<hr/> <hr/> 428,777

BARGATE PROPERTIES INVESTMENTS LLP

Notes to the cashflow statement for the year ended 31 March 2016

1. Reconciliation of operating profit to net cash outflow from operating activities			2016
			£
Net Income			(30)
Depreciation of tangible fixed assets			0
(Increase)/decrease in stocks			0
Reduction in debtors			0
Decrease in creditors within one year			(18,569)
Net cash outflow from operating activities			(18,599)

2. Analysis of net debt	B/F	Cash flow	Other non-cash changes
	£	£	£
Net cash:			
Cash at bank and in hand	40,939	(40,939)	0
Bank overdrafts	(469,716)	469,716	0
	<u>(428,777)</u>	<u>428,777</u>	<u>0</u>
Debt:			
Debts falling due within one year	0	0	0
Net Debt	<u>(428,777)</u>	<u>428,777</u>	<u>0</u>

3. Reconciliation of net cash flow to movement in net debt	2016
	£
Decrease in cash in the period	(40,939)
Cash outflow from decrease in debt	<u>469,716</u>
Movement in net debt in the period	428,777
Opening net debt	(428,777)
Closing net debt	<u>0</u>

BARGATE PROPERTIES INVESTMENTS LLP

Notes to the cashflow statement for the year ended 31 March 2016

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

There is currently no turnover and the only income is derived from the rental receipts from tenants of the Investment properties.

Tangible fixed assets

Depreciation is provided in equal instalments over the estimated useful lives of the assets and is calculated on the cost of the assets. Depreciation is not provided on freehold land.

The following rates are used:

Fixtures and fittings	25%
Motor vehicles	33%
Freehold buildings	2%
Computer Equipment	33%

Investments

Investments are valued at the lower of invoiced cost and net realisable value.

BARGATE PROPERTIES INVESTMENTS LLP

Notes to the cashflow statement for the year ended 31 March 2016

2. OPERATING PROFIT

Operating profit is after charging / (crediting) -	2016	2015
	£	£
Depreciation		
- owned assets	-	-
Auditors' remuneration		
- audit fees	-	-
- taxation services	-	-
- other advisory services	-	-
Rentals under operating leases		
- hire of other assets	-	-
Profit on sale of land	-	-
Profit on sale of tangible fixed assets	-	-
Rent receivable	-	42,026

3. INTEREST RECEIVABLE AND SIMILAR INCOME

	2016	2015
	£	£
Interest on bank loans, overdrafts and other loans	-	-
Other	-	-
	-	-

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Interest on bank loans, overdrafts and other loans	(30)	19,724
	(30)	19,724

BARGATE PROPERTIES INVESTMENTS LLP

Notes to the cashflow statement for the year ended 31 March 2016

5. TANGIBLE FIXED ASSETS

	Investment properties £	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
As at 31 March 2015	506,000	-	-	-	506,000
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2016	506,000	-	-	-	506,000
Depreciation					
As at 31 March 2015	-	-	-	-	-
Charge for the year	-	-	-	-	-
Disposals	506,000	-	-	-	506,000
As at 31 March 2016	506,000	-	-	-	506,000
Net book Value					
As at 31 March 2016	-	-	-	-	-
As at 31 March 2015	506,000	-	-	-	506,000

6. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdraft(secured)	-	469,716
Loan stock	-	-
Obligations under finance leases	-	-
Tenant Deposits	-	-
Land creditors	-	-
Corporation tax	-	-
Group relief	-	-
Other creditors	-	(2,200)
Accruals and deferred income	-	17,282
Proposed dividend	-	-
	-	484,798

BARGATE PROPERTIES INVESTMENTS LLP

Notes to the cashflow statement for the year ended 31 March 2016

7. MEMBERS INTERESTS

	Members other interests			Other amounts due from members £	TOTAL £
	Members' capital £	Other reserves £	Total £		
Balance at 1 April 2015	30,000		30,000	10,946	40,946
Profit in the year					
Members remuneration charged as an expense			-	(30)	(30)
Members interests after profit (loss) for the year	30,000	-	30,000	10,916	40,916
Introduced by members			-		-
Repayments of debt (including members' capital classified as debt	(30,000)		(30,000)	-	(30,000)
Drawings			-	(10,916)	(10,916)
Balance as at 31 March 2016	-	-	-	-	-