

Registered Number OC337613 (England and Wales)

EJL Properties LLP
Unaudited Financial Statements
For the year ended
31 May 2017



EJL Properties LLP

**Contents of the Unaudited Financial Statements
for the year ended 31 May 2017**

	Page
LLP Information	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 7

EJL Properties LLP

**Partnership Information
for the year ended 31 May 2017**

DESIGNATED MEMBERS

EJ Lewis
Mrs DE Lewis

REGISTERED OFFICE:

5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

REGISTERED NUMBER:

OC337613 (England and Wales)

EJL Properties LLP

BALANCE SHEET
As at 31 May 2017

		2017 £	2016 £
	Note		
FIXED ASSETS			
Tangible assets	4	500	1,000
CURRENT ASSETS			
Stocks – developments in progress		1,002,303	1,284,018
Debtors	5	14,350	18,384
Cash at bank		1,130,205	1,220,830
		2,146,858	2,523,232
CREDITORS: Amounts falling due within one year	6	(14,935)	(9,639)
NET CURRENT ASSETS		2,131,923	2,513,593
NET ASSETS ATTRIBUTABLE TO MEMBERS		2,132,423	2,514,593
REPRESENTED BY			
Loans and other debts due to members			
Members' capital classified as a liability	7	3,278,341	3,671,708
Other reserves	8	(1,145,918)	(1,157,115)
		2,132,423	2,514,593
TOTAL MEMBERS' INTERESTS			
Other reserves	8	(1,145,918)	(1,157,115)
Loans and other debts due to members	7	3,278,341	3,671,708
		2,132,423	2,514,593

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 May 2017.

EJL Properties LLP

BALANCE SHEET (continued)
As at 31 May 2017


The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

These financial statements were approved by the members of the LLP and authorised for issue on 21 February 2018 and are signed by:



EJ Lewis – Designated member



Mrs DE Lewis – Designated member

The notes on page 8 - 10 form part of these financial statements.

EJL Properties LLP

**Notes to the Financial Statements
for the year ended 31 May 2017**

1 STATUTORY INFORMATION

EJL Properties LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the Partnership Information page.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared in historical cost convention, in pounds sterling and rounded to the nearest pound.

Turnover

Sales of land and property developments are recognised in respect of contracts exchanged during the year, provided that no material conditions remain outstanding at the balance sheet date.

Tangible Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Computer equipment – 3 years on cost

Stocks

Stocks and developments in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. When it is probable that the total costs on a development project will exceed the expected sales proceeds the expected loss is recognised immediately.

3 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets	500	445

EJL Properties LLP

**Notes to the Financial Statements
for the year ended 31 May 2017**

4 TANGIBLE FIXED ASSETS

	Computer Equipment
COST	
At 1 June 2016 and At 31 May 2017	<u>1,445</u>
DEPRECIATION	
At 1 June 2016	445
Charge for year	<u>500</u>
At 31 May 2017	<u>945</u>
NET BOOK VALUE	
At 31 May 2017	<u>500</u>
At 31 May 2016	<u>1,000</u>

5 DEBTORS

	2017	2016
	£	£
Other tax and social security	350	4,384
Other debtors	14,000	14,000
	<u>14,350</u>	<u>18,384</u>

6 CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	<u>14,935</u>	<u>9,639</u>

7 MEMBERS' CAPITAL CLASSIFIED AS A LIABILITY

	2017	2016
	£	£
Members' capital classified as a liability		
At start of year	3,671,708	4,252,625
Loan (repaid)/advanced in the year	<u>(393,367)</u>	<u>(580,917)</u>
At end of year	<u>3,278,341</u>	<u>3,671,708</u>

EJL Properties LLP

**Notes to the Financial Statements
for the year ended 31 May 2017**

8 OTHER RESERVES

	2017	2016
	£	£
At start of year	(1,157,115)	(1,418,735)
Profit/(Loss) for the financial year	11,197	261,620
At end of year	<u>(1,145,918)</u>	<u>(1,157,115)</u>

9 RELATED PARTY TRANSACTIONS

The two designated members have made a loan to the LLP as detailed in note 7. EJL Industrials Limited, a company owned by one of the designated members, owes the LLP £14,000 (2016: £14,000). No interest is charged on this balance. It is repayable on demand.