

Registered number: OC 339642

13/14 Golden Square LLP

Annual report and financial statements

For the year ended 31 December 2023

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13/14 Golden Square LLP

Contents

	Page
Information	3
Members' report	4 - 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 9

13/14 Golden Square LLP

Information

Designated Members

M J M Jolly
F C Curtis

Other member

Limes Estates Limited

LLP registered number

OC 339642

Registered office

Limes House, Burton Park, Lincoln, LN1 2RB

13/14 Golden Square LLP

Members' report

For the year ended 31 December 2023

The members present their annual report for 13/14 Golden Square LLP ('the LLP') for the year ended 31 December 2023.

Principal activities

The LLP's principal activity during the year was property investment in the United Kingdom.

The LLP holds freehold title to 13-14 Golden Square, London which has six lettable office demises plus one café.

Designated Members

M J M Jolly and F C Curtis were designated members of the LLP throughout the year.

Limes Estates Limited is also a member of the LLP.

Member's capital and interests

The members' capital contributed was as set out in the partnership agreement. In accordance with the partnership agreement all of the trading profits and losses of the partnership are automatically attributable to Limes Estates Limited.

Statement of member's responsibilities in respect of the financial statements

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations") requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the LLP financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

13/14 Golden Square LLP

Members' report (continued) For the year ended 31 December 2023


Audit exemption and small Limited Liability Partnership provisions

For the year ended 31 December 2023 the LLP 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 LLPs.

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

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

This report was approved by the members on 2 February 2024 and signed on their behalf by:



M J M Jolly BA, M.Phil, ARICS

Designated member

13/14 Golden Square LLP

Profit and loss account For the year ended 31 December 2023

	Note	2023 £	2022 £
Turnover	1	513,639	537,389
Administrative expenses		(103,181)	(92,320)
Operating profit		410,458	445,069
Interest receivable		675	16
Profit for the financial year before members' remuneration and profit shares		411,133	445,085
Members' remuneration charged as an expense		(411,133)	(445,085)
Result for the financial year available for discretionary division among members		-	-

The notes on pages 8 to 9 form part of these financial statements.

13/14 Golden Square LLP

Balance sheet

As at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	3	7,381,700	7,381,700
Current assets			
Debtors	4	128,763	119,691
Cash at bank		125,151	112,216
		<u>253,914</u>	<u>231,907</u>
Creditors: amounts falling due within one year	5	(234,614)	(212,607)
Net current assets		<u>19,300</u>	<u>19,300</u>
Net assets attributable to members		<u>7,401,000</u>	<u>7,401,000</u>
Represented by:			
Equity			
Members' other interests – Other reserves classified as equity under FRS 102	6	<u>7,401,000</u>	<u>7,401,000</u>

Audit Exemption Statement

For the year ended 31 December 2023 the LLP 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 LLPs.

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

These accounts have been prepared in accordance with the provisions applicable to LLPs 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 2 February 2024.


M J M Jolly BA, M.Phil, ARICS
Designated member

The notes on pages 8 to 9 form part of these financial statements.

13/14 Golden Square LLP

Notes to the financial statements For the year ended 31 December 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention, modified to include the revaluation of certain fixed assets, in accordance with Financial Reporting Standard 102 (including Section 1A exemptions for Small Entities), the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" and the Companies Act 2006 as applied to Limited Liability Partnerships.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the partnership, as a small reporting entity, is exempt from the requirement to prepare such a statement under the above-specified Section 1A.

1.3 Turnover

The turnover represents rental income from property ownership, exclusive of VAT. Rents are accrued on a daily basis.

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with Financial Reporting Standard 102 and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that 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.

2. Information in relation to members

	2023 Number	2022 Number
The average number of members during the year was	3	3
	£	£
The amount of profit attributable to the members with the largest entitlement was	<u>411,133</u>	<u>455,085</u>

13/14 Golden Square LLP

Notes to the financial statements For the year ended 31 December 2023

3. Investment property

	Freehold Investment property £
Valuation	
At 1 January 2023 and 31 December 2023	<u>7,381,700</u>

4. Debtors

	2023 £	2022 £
Trade debtors	128,763	116,635
Amounts due from members	-	3,056
	<u>128,763</u>	<u>119,691</u>

5. Creditors: Accounts falling due within one year

	2023 £	2022 £
Amounts due to related company	23,433	61,178
Amounts due to members	18,077	-
Taxation and social security	26,604	14,529
Accruals and deferred income	166,500	136,900
	<u>234,614</u>	<u>212,607</u>

6. Reconciliation of members' capital

	Members' capital (classified as equity) £
Members' capital at 1 January 2023 and 31 December 2023	<u>7,401,000</u>

The initial capital contributed by the Members was as set out in the partnership agreement. Members would not be required to contribute any further capital if the LLP were to become insolvent.