

**TERRA DEVELOPMENTS LLP
(FORMERLY PETTIFER DEVELOPMENTS LLP)**

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



TERRA DEVELOPMENTS LLP

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TERRA DEVELOPMENTS LLP
REGISTERED NUMBER: OC342131

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	79,219	260
Cash at bank and in hand		18,350	1,762,834
		<u>97,569</u>	<u>1,763,094</u>
Creditors: Amounts Falling Due Within One Year	5	(750)	(1,410)
Net current assets		96,819	1,761,684
Total assets less current liabilities		96,819	1,761,684
Net assets		96,819	1,761,684
Represented by:			
Loans and other debts due to members within one year			
Other amounts	6	96,819	569,729
Members' other interests			
Other reserves		-	1,191,955
		<u>96,819</u>	<u>1,761,684</u>
Total members' interests			
Loans and other debts due to members	6	96,819	569,729
Members' other interests		-	1,191,955
		<u>96,819</u>	<u>1,761,684</u>

TERRA DEVELOPMENTS LLP
REGISTERED NUMBER: OC342131

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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


The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities 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 3RD November 2022



Mr E Grove
Designated member

The notes on pages 3 to 4 form part of these financial statements.

TERRA DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Terra Developments LLP is a limited liability partnership incorporated and domiciled in England. The address of its registered office and principal place of business is Rainier House, 62 High Street, Henley-in-Arden, Warwickshire, B95 5AN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Sales of land and property are recognised on legal completion and included within turnover.

2.3 Division and distribution of profits

The LLP divides profits discretionarily. Discretionary divisions of profits are recognised as amounts due to members, although may be used to offset amounts which have been drawn by members, which are recognised as loan assets repayable.

Profits of the LLP which are not yet divided among the members are shown under 'Other reserves' on the Balance Sheet, pending a discretionary decision to divide the profits.

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense' where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The entity has no employees.

TERRA DEVELOPMENTS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Debtors

	2022 £	2021 £
Other debtors	<u>79,219</u>	<u>260</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	660
Accruals and deferred income	750	750
	<u>750</u>	<u>1,410</u>

6. Loans and other debts due to members

	2022 £	2021 £
Other amounts due to members	<u>96,819</u>	<u>569,729</u>

Loans and other debts due to members may be further analysed as follows:

	2022 £	2021 £
Falling due within one year	<u>96,819</u>	<u>569,729</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.