

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

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



TERRA DEVELOPMENTS LLP

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TERRA DEVELOPMENTS LLP
REGISTERED NUMBER: OC342131

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	71,073	79,219
Cash at bank and in hand		31,275	18,350
		<u>102,348</u>	<u>97,569</u>
Creditors: Amounts Falling Due Within One Year	5	(6,183)	(750)
Net current assets		<u>96,165</u>	<u>96,819</u>
Total assets less current liabilities		<u>96,165</u>	<u>96,819</u>
Net assets		<u>96,165</u>	<u>96,819</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	6	96,165	96,819
		<u>96,165</u>	<u>96,819</u>
Total members' interests			
Loans and other debts due to members	6	96,165	96,819
		<u>96,165</u>	<u>96,819</u>

TERRA DEVELOPMENTS LLP
REGISTERED NUMBER: OC342131

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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.

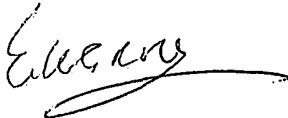
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial 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 26th September 2023

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 2023

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 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

2.3 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.

2.4 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 average monthly number of employees, including directors, during the year was 2 (2022 - 2).

TERRA DEVELOPMENTS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Debtors

	2023 £	2022 £
Other debtors	71,073	79,219

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,433	-
Accruals and deferred income	750	750
	6,183	750

6. Loans and other debts due to members

	2023 £	2022 £
Other amounts due to members	96,165	96,819

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

	2023 £	2022 £
Falling due within one year	96,165	96,819

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