

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 March 2018
for
Rodaman LLP

MONDAY



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05/11/2018 #203
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for the Year Ended 31 March 2018

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The notes form part of these financial statements

Rodaman LLP (Registered Number:OC343810)

General Information

for the Year Ended 31 March 2018

DESIGNATED MEMBERS:

A J McRoberts
R N McRoberts
Mrs A Martin McRoberts

REGISTERED OFFICE:

PO Box 17
Moorcroft House
2 Spring Gardens
Stockport
Cheshire
SK1 4AJ

REGISTERED NUMBER:

OC343810 (England and Wales)

ACCOUNTANTS:

As prepared by J McRoberts

The notes form part of these financial statements

Report of the Members

for the Year Ended 31 March 2018

The members present their report with the financial statements of the LLP for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of property investment for rental purposes.

DESIGNATED MEMBERS

The designated members during the year under review were:

A J McRoberts

R N McRoberts

Mrs A Martin McRoberts

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £52,635 (2017 -£50,050 profit).

MEMBERS' INTERESTS

In the event of winding up of the LLP any surplus of assets of the LLP over its liabilities remaining at the conclusion of the winding up after payment of all monies due to the creditors of the LLP and all expenses of the winding up shall be payable by the liquidator to the Members in such proportions as their respective Members shares shall have borne to each other on the day before commencement of the winding up.

This report has 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.

ON BEHALF OF THE MEMBERS:

A J McRoberts – Designated Member

11 April 2018

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Profit and Loss Account

for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
TURNOVER			
Cost of Sales		6,326	5,767
GROSS LOSS		<u>(6,326)</u>	<u>(5,767)</u>
Administrative expenses		5,759	5,406
		<u>(12,085)</u>	<u>(11,173)</u>
Other operating income		64,720	61,223
OPERATING PROFIT		<u>52,635</u>	<u>50,050</u>
Interest receivable and similar income			
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	4	<u>52,635</u>	<u>50,050</u>
		=====	=====

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Balance Sheet

31 March 2018

	Notes	£	31.3.18 £	£	31.3.17 £
FIXED ASSETS					
Investment property	2		1,485,594		1,485,594
CURRENT ASSETS					
Cash at bank		31,166		38,531	
NET CURRENT ASSETS			31,166		38,531
TOTAL ASSETS LESS CURENT LIABILITES and NET ASSETS ATTRIBUTABLE TO MEMBERS			1,516,760		1,524,125
			=====		=====
LOANS AND OTHER DEBTS DUE TO MEMBERS	3		1,066,760		1,074,125
MEMBERS' OTHER INTERESTS					
Capital accounts	4		450,000		450,000
			1,516,760		1,524,125
			=====		=====
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	3		1,066,760		1,074,125
Members' other interests	4		450,000		450,000
			1,516,670		1,524,125
			=====		=====

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 March 2018.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The 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)

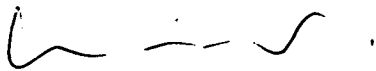
The notes form part of these financial statements

Balance Sheet - continued

31 March 2018

(Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 11 April 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'A J McRoberts', with a small dot at the end.

A J McRoberts – Designated Member

Notes to the Financial Statements

for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Investment property

In accordance with SSAP19 no depreciation or amortisation is provided in respect of freehold investment properties. This departure from the requirement of the Companies Act 2006 for all properties to be depreciated or amortised is, in the opinion of the members, necessary for the financial statements to give true and Fairview in accordance with applicable accounting standards.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2017	1,485,594
At 31 March 2018	1,485,594
NET BOOK VALUE	
At 31 March 2018	1,485,594
	=====
At 31 March 2017	1,485,594
	=====

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.18 £	31.3.17 £
Loans from members	960,000	960,000
Amounts owed to members with respect of profits	106,760	114,125
	1,066,760	1,074,125
	=====	=====
Falling due within one year	106,760	114,125
Falling due after more than one year	960,000	960,000
	1,066,760	1,074,125
	=====	=====

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Notes to the Financial Statements - continued

for the Year Ended 31 March 2018

4. MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Members' other interests		Loans and other debts due to members £	Total £
		Reserves £	Total £		
Balance at 1 April 2017	450,000	-	450,000	1,074,125	1,524,125
Profit for the financial year available for discretionary division among members		52,635	52,635		52,635
Members' interests after profit for the year	450,000	52,635	502,635	1,074,125	1,576,760
Other divisions of profit		(52,635)	(52,635)	52,635	
Drawings				(60,000)	(60,000)
Balance at 31 March 2018	450,000	-	450,000	1,066,760	1,516,760
	=====	=====	=====	=====	=====

5. ULTIMATE CONTROLLING PARTY

The LLP is controlled by the designated members.

Trading and Profit and Loss Account

for the Year Ended 31 March 2018

	31.3.18		31.3.17	
	£	£	£	£
Income				
Cost of Sales				
Property holding costs	1,923		1,965	
Property maintenance	4,403		3,802	
	<u> </u>	6,326	<u> </u>	5,767
GROSS LOSS		<u>(6,326)</u>		<u>(5,767)</u>
Other income				
Rents received	64,720		61,125	
Other interest received			98	
	<u> </u>	64,720	<u> </u>	61,223
		<u>58,394</u>		<u>55,456</u>
Expenditure				
Sundry expenses	-		-	
Accountancy				
Letting agents fees	5,690		5,326	
	<u> </u>	5,690	<u> </u>	5,326
		<u>52,704</u>		<u>50,130</u>
Finance costs				
Bank charges		69		80
NET PROFIT		<u>52,635</u>		<u>50,050</u>
		=====		=====
Divisible as follows:				
A J McRoberts	17,545		16,684	
R N McRoberts	17,545		16,683	
Mrs A Martin McRoberts	17,545		16,683	
	<u> </u>	52,635	<u> </u>	50,050
		=====		=====

The notes form part of these financial statements

Capital Account Schedule

31 March 2018

	A J McRoberts £	R N McRoberts £	Mrs A Martin McRoberts £	Totals £
At 1 April 2017	150,000	150,000	150,000	450,000
At 31 March 2018	<u>150,000</u> =====	<u>150,000</u> =====	<u>150,000</u> =====	<u>450,000</u> =====

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Current Accounts Schedule

31 March 2018

	A J McRoberts £	R N McRoberts £	Mrs A Martin McRoberts £	Totals £
At 1 April 2017	38,053	38,036	38,036	114,125
Share of profit	17,545	17,545	17,545	52,635
At 31 March 2018	<u>55,598</u>	<u>55,581</u>	<u>55,581</u>	<u>166,760</u>
Less Drawings	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>60,000</u>
	=====	=====	=====	=====
	35,598	35,581	35,581	106,760

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Members' Loans And Other Debts Summary Schedule

31 March 2018

	Loans from members
	£
A J McRoberts	320,000
R N McRoberts	320,000
Mrs A Martin McRoberts	320,000
	<hr/>
	960,000
	=====