

REGISTERED NUMBER: OC344164
(England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

PROTEUS PARK LLP

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PROTEUS PARK LLP

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for the Year Ended 31 March 2018**

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PROTEUS PARK LLP
GENERAL INFORMATION
for the Year Ended 31 March 2018

DESIGNATED MEMBERS: Fleet (Thoresby) Lodges LLP
Proteus Lodges Limited

REGISTERED OFFICE: Estate Office
Thoresby Park
Newark
Nottinghamshire
NG22 9EF

REGISTERED NUMBER: OC344164 (England and Wales)

ACCOUNTANTS: BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

PROTEUS PARK LLP (REGISTERED NUMBER: OC344164)

BALANCE SHEET
31 March 2018

	Notes	31.3.18		31.3.17	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		2,968,286		3,106,251
CURRENT ASSETS					
Stocks		434		940	
Debtors	4	460,355		510,823	
Cash at bank and in hand		<u>85,524</u>		<u>53,668</u>	
		546,313		565,431	
CREDITORS					
Amounts falling due within one year	5	<u>258,151</u>		<u>233,462</u>	
NET CURRENT ASSETS			<u>288,162</u>		<u>331,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,256,448		3,438,220
CREDITORS					
Amounts falling due after more than one year	6		<u>1,810,000</u>		<u>1,910,000</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,446,448</u>		<u>1,528,220</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>1,446,448</u>		<u>1,528,220</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		1,446,448		1,528,220
Amounts due from members	4		<u>(434,066)</u>		<u>(472,292)</u>
			<u>1,012,382</u>		<u>1,055,928</u>

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.

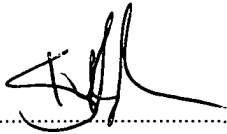
The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2018

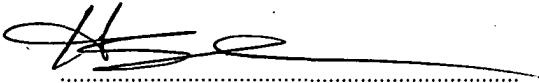
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

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.

The financial statements were approved by the members of the LLP on 10/12/18 and were signed by:



S H Bowder
For and on behalf of Fleet (Thoresby) Lodges LLP



H Glenn
For and on behalf of Proteus Lodges Limited

The notes form part of these financial statements

PROTEUS PARK LLP

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Proteus Park LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 under the historical cost convention.

Turnover

Turnover represents rental income and other fees from holiday lodges, excluding value added tax.

Tangible fixed assets

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

Cabins	- 10% on reducing balance
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. TANGIBLE FIXED ASSETS

	Site improvements £	Cabins £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	1,575,860	2,013,592	877,321	4,466,773
Additions	<u>62,800</u>	<u>61,206</u>	<u>6,297</u>	<u>130,303</u>
At 31 March 2018	<u>1,638,660</u>	<u>2,074,798</u>	<u>883,618</u>	<u>4,597,076</u>
DEPRECIATION				
At 1 April 2017	-	779,076	581,446	1,360,522
Charge for year	<u>-</u>	<u>183,033</u>	<u>85,235</u>	<u>268,268</u>
At 31 March 2018	<u>-</u>	<u>962,109</u>	<u>666,681</u>	<u>1,628,790</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,638,660</u>	<u>1,112,689</u>	<u>216,937</u>	<u>2,968,286</u>
At 31 March 2017	<u>1,575,860</u>	<u>1,234,516</u>	<u>295,875</u>	<u>3,106,251</u>

PROTEUS PARK LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Trade debtors	18,811	605
Amounts due from members	434,066	472,292
VAT	539	-
Prepayments	<u>6,939</u>	<u>37,926</u>
	<u>460,355</u>	<u>510,823</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Bank loans and overdrafts -	110,000	120,000
Trade creditors	97,951	49,991
VAT	-	926
Deferred income	38,549	57,544
Accruals	<u>11,651</u>	<u>5,001</u>
	<u>258,151</u>	<u>233,462</u>
6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.18	31.3.17
	£	£
Bank loans - 1-2 years	<u>1,810,000</u>	<u>1,910,000</u>
<p>The bank loan is secured on land owned by the Trustees of the Thoresby Estate Settlement, together with a guarantee limited to £300,000 plus accrued interest by the same party. The Trustees of the Thoresby Estate Settlement owns 100% of the share capital in Proteus Lodges Limited, a designated member in Proteus Park LLP.</p> <p>The bank loan was repaid in full during April 2018 but on the same day another loan for the same amount was taken out. Therefore, the current liability figure reflects the true capital element of the bank loan which will be repaid within one year.</p>		
7. FINANCIAL INSTRUMENTS		
	31.03.18	31.03.17
	£	£
Financial Assets		
Debt instruments measured at amortised cost	<u>104,336</u>	<u>54,273</u>
Financial Liabilities		
Measured at amortised cost	<u>2,017,951</u>	<u>2,079,991</u>
8. LOANS AND OTHER DEBTS DUE TO MEMBERS		
<p>In the event of a winding up of the business the members have no preferential claim above the other creditors shown in the financial statements. There are no restrictions on the ability of the members to reduce the amount of members' other interests.</p>		

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROTEUS PARK LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Proteus Park LLP for the year ended 31 March 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Reconciliation of Members' Interests and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Proteus Park LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Proteus Park LLP and state those matters that we have agreed to state to the members of Proteus Park LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Proteus Park LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Proteus Park LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Proteus Park LLP. You consider that Proteus Park LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Proteus Park LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSR Bespoke

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

Date: *11 December 2018*