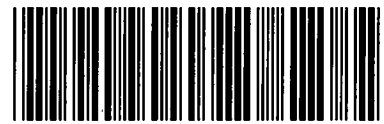


Company registration number: OC344747

UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017

JNW PROPERTIES LLP

TUESDAY



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JNW PROPERTIES LLP

INFORMATION

Designated Members

Ms A Dickson
Mr J Dickson
Mr N Dickson
Mr W Dickson

LLP registered number

OC344747

Registered office

1st Floor Victoria House, 50-58 Victoria Road, Farnborough, Hampshire, GU14 7PG

Accountants

Menzies LLP, Victoria House, 50-58 Victoria Road, Farnborough, Hampshire, GU14 7PG

JNW PROPERTIES LLP

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JNW PROPERTIES LLP

REGISTERED NUMBER:OC344747

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,437,988	1,086,527
		<u>1,437,988</u>	<u>1,086,527</u>
Current assets			
Debtors: amounts falling due within one year	5	57,056	57,167
Cash at bank and in hand		128,233	331,709
		<u>185,289</u>	<u>388,876</u>
Creditors: Amounts Falling Due Within One Year	6	(21,861)	(27,121)
Net current assets		<u>163,428</u>	<u>361,755</u>
Total assets less current liabilities		<u>1,601,416</u>	<u>1,448,282</u>
Creditors: amounts falling due after more than one year	7	(471,943)	(309,654)
		<u>1,129,473</u>	<u>1,138,628</u>
Net assets attributable to members		<u><u>1,129,473</u></u>	<u><u>1,138,628</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		855,882	855,882
Other amounts	8	67,740	76,895
		<u>923,622</u>	<u>932,777</u>
Members' other interests			
Revaluation reserve classified as equity		205,851	205,851
		<u>205,851</u>	<u>205,851</u>
		<u><u>1,129,473</u></u>	<u><u>1,138,628</u></u>
Total members' interests			
Loans and other debts due to members	8	923,622	932,777
Members' other interests		205,851	205,851
		<u>1,129,473</u>	<u>1,138,628</u>

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.

JNW PROPERTIES LLP
REGISTERED NUMBER:OC344747

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

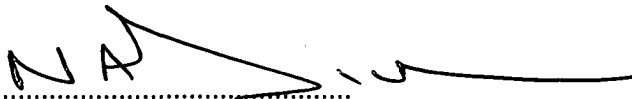
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial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

10.12.17.



Mr N Dickson

Designated member

The notes on pages 4 to 8 form part of these financial statements.

JNW PROPERTIES LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2017

	EQUITY		DEBT		Total
	Members' other	Loans and other debts due to members	less any amounts due from members in	debtors	members' interests
	interests				
	Revaluation reserve	Total	Members' capital (classified as debt)	Other amounts	Total
	£	£	£	£	£
Amounts due to members				15,816	15,816
Balance at 1 April 2015	149,298	149,298	855,882	15,816	1,020,996
Members' remuneration charged as an expense	-	-	-	111,396	111,396
Members' interests after profit for the year	149,298	149,298	855,882	127,212	1,132,392
Movement in reserves	56,553	56,553	-	-	56,553
Drawings	-	-	-	(50,317)	(50,317)
Amounts due to members			855,882	76,895	932,777
Balance at 31 March 2016	205,851	205,851	855,882	76,895	1,138,628
Members' remuneration charged as an expense	-	-	-	24,397	24,397
Members' interests after profit for the year	205,851	205,851	855,882	101,292	1,163,025
Drawings	-	-	-	(33,552)	(33,552)
Amounts due to members			855,882	67,740	923,622
Balance at 31 March 2017	205,851	205,851	855,882	67,740	1,129,473

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

JNW PROPERTIES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

JNW Properties LLP is a Limited Liability Partnership incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed on the company information page of these accounts.

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

Turnover comprises revenue recognised by the LLP in respect of rental income receivable during the year, exclusive of Value Added Tax.

2.3 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixtures and fittings, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 10% straight line

2.4 Investment Property

Investment property is carried at fair value determined annually by the directors.

Changes in fair value are recognised in the Statement of Income and Retained Earnings.

JNW PROPERTIES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.5 Members' Participation Rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 102. A member's participation in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Statement of comprehensive income and are equity appropriations in the Statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Statement of financial position within 'Loans and other debts due to members' and are charged to the Statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Statement of financial position within 'Members' other interests'.

3. Employees

There were no employees in the current year or prior year.

JNW PROPERTIES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4. Tangible fixed assets

	Investment property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2016	1,085,000	2,435	1,087,435
Additions	349,576	2,365	351,941
At 31 March 2017	<u>1,434,576</u>	<u>4,800</u>	<u>1,439,376</u>
Depreciation			
At 1 April 2016	-	908	908
Charge for the year on owned assets	-	480	480
At 31 March 2017	<u>-</u>	<u>1,388</u>	<u>1,388</u>
Net book value			
At 31 March 2017	<u>1,434,576</u>	<u>3,412</u>	<u>1,437,988</u>
At 31 March 2016	<u>1,085,000</u>	<u>1,527</u>	<u>1,086,527</u>

The valuation of the investment properties held at the balance sheet date represents the designated members' best estimate of the open market value.

5. Debtors

	2017 £	2016 £
Other debtors	54,665	55,673
Prepayments and accrued income	2,391	1,494
	<u>57,056</u>	<u>57,167</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	15,379	9,715
Accruals and deferred income	6,482	17,406
	<u>21,861</u>	<u>27,121</u>

JNW PROPERTIES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	471,943	309,654
	<u>471,943</u>	<u>309,654</u>

Secured loans

The bank loans are secured on the assets owned by the LLP.

8. Loans and other debts due to members

	2017 £	2016 £
Members' capital treated as debt	855,882	855,882
Other amounts due to members	67,740	76,895
	<u>923,622</u>	<u>932,777</u>

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

	2017 £	2016 £
Falling due after more than one year	923,622	932,777
	<u>923,622</u>	<u>932,777</u>

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

JNW PROPERTIES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.