

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**FOR**  
**15 SILCHESTER ROAD LLP**

WEDNESDAY



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23/12/2015

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2015**

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**15 SILCHESTER ROAD LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2015**

**DESIGNATED MEMBERS:**

P A Hanlon  
J Molloy

**REGISTERED OFFICE:**

20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**REGISTERED NUMBER:**

OC344871 (England and Wales)

**ACCOUNTANTS:**

Ashdown Hurrey LLP  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**15 SILCHESTER ROAD LLP (REGISTERED NUMBER: OC344871)**
**ABBREVIATED BALANCE SHEET  
31 MARCH 2015**

	Notes	31 3 15 £	£	31.3 14 £	£
<b>FIXED ASSETS</b>					
Investment property	2		275,000		275,000
<b>CURRENT ASSETS</b>					
Debtors		2,387		-	
Cash at bank		743		852	
		<u>3,130</u>		<u>852</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>1,547</u>		<u>1,506</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,583</u>		<u>(654)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			276,583		274,346
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>168,000</u>		<u>168,000</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>108,583</u>		<u>106,346</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			20,108		17,871
<b>MEMBERS' OTHER INTERESTS</b>					
Revaluation reserve			95,256		95,256
Other reserves			<u>(6,781)</u>		<u>(6,781)</u>
			<u>108,583</u>		<u>106,346</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			20,108		17,871
Members' other interests			<u>88,475</u>		<u>88,475</u>
			<u>108,583</u>		<u>106,346</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 2015.

The members acknowledge their responsibilities for:

- 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
- 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 abbreviated accounts

**15 SILCHESTER ROAD LLP (REGISTERED NUMBER: OC344871)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2015**

The abbreviated accounts 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) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on 22/12/2015 and were signed by

  
.....  
P A Hanlon - Designated member

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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

**Turnover**

Turnover represents rents received

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from 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 small LLPs which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the members consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The members consider that this policy results in the financial statements giving a true and fair view.

**Capital subscription and repayment**

The capital requirements of the partnership are determined from time to time by the Designated Members. The amount of capital subscribed by each member is linked to the earnings allocated to that member. No interest is paid on capital.

**Allocation of profits and drawings**

The allocation of profits to those who were members during the year is made by unanimous vote of the Designated Members.

During the year members draw sums as agreed by the Designated Members, taking into account the partnership's cash requirements for operating and investing activities.

**2 INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2014	
and 31 March 2015	275,000
<b>NET BOOK VALUE</b>	
At 31 March 2015	275,000
At 31 March 2014	275,000

**3 CREDITORS**

Creditors include an amount of £168,000 (31.3.14 - £168,000) for which security has been given.

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
15 SILCHESTER ROAD LLP**

**The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In accordance with our terms of engagement we have prepared for your approval the attached financial statements from the entity's accounting records and from information and explanations you have given to us

The financial statements have been compiled using the going concern and historical cost basis. It is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles

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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial information and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](http://icaew.com/compilation) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the person to whom this report is addressed for our work or for this report.

You have approved the financial statements for the period described above, and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

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 financial statements.

Ashdown Hurrey LLP  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

Date 22/12/15.