

REGISTERED NUMBER: OC344871 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
15 SILCHESTER ROAD LLP**

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FOR THE YEAR ENDED 31 MARCH 2019**

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15 SILCHESTER ROAD LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DESIGNATED MEMBERS:

P A Hanlon
D Hanlon

REGISTERED OFFICE:

20 Havelock Road
Hastings
East Sussex
TN34 1BP

REGISTERED NUMBER:

OC344871 (England and Wales)

ACCOUNTANTS:

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

15 SILCHESTER ROAD LLP (REGISTERED NUMBER: OC344871)**BALANCE SHEET****31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Investments	4		100		-
Investment property	5		<u>-</u>		<u>300,000</u>
			100		300,000
CURRENT ASSETS					
Debtors		-		18,596	
Cash at bank		<u>-</u>		<u>1,392</u>	
		-		19,988	
CREDITORS					
Amounts falling due within one year	6	<u>-</u>		<u>4,513</u>	
NET CURRENT ASSETS			<u>-</u>		<u>15,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			100		315,475
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>227,000</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>100</u>		<u>88,475</u>

The notes form part of these financial statements

15 SILCHESTER ROAD LLP (REGISTERED NUMBER: OC344871)**BALANCE SHEET - continued
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		100		-
MEMBERS' OTHER INTERESTS					
Other reserves			-		(6,781)
Fair value reserve			-		95,256
			<u>100</u>		<u>88,475</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		100		-
Members' other interests			-		88,475
Amounts due from members			-		(18,596)
			<u>100</u>		<u>69,879</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 2019.

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 financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 30 December 2019 and were signed by:

P A Hanlon - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 as modified by the revaluation of certain assets.

On 21st November 2018, the members of 15 Silchester Road LLP, Patrick Hanlon and Dawn Hanlon, transferred their entire interest in the business to Mr and Mrs P Hanlon Group Ltd, wholly in exchange for B ordinary shares in that company. The business constituted an actively managed property letting, management and investment business. The business constituted 4 rental units worth £400,000.

Turnover

Turnover represents rents received.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2018 - NIL).

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	100
At 31 March 2019	100
NET BOOK VALUE	
At 31 March 2019	100

The £100 of other investments are £1.00 Ordinary B shares held in Mr & Mrs P Hanlon Group Limited, granted on 21/11/2018.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	300,000
Disposals	(400,000)
Revaluations	100,000
At 31 March 2019	-
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	300,000

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2015	275,000
Valuation in 2017	25,000
Valuation in 2019	100,000
Valuation in 2019	(400,000)

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.19 £	31.3.18 £
Cost	179,744	179,744
Aggregate depreciation	(10,785)	(10,785)

Investment property was valued on an open market basis on 21 November 2018 by the designated member Mr P Hanlon .

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	-	1,392
Trade creditors	-	1,561
Accrued expenses	-	1,560
	-	4,513

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Loans	-	227,000

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19 £	31.3.18 £
Fiduciam	<u>-</u>	<u>227,000</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.19 £	31.3.18 £
Amounts owed to members in respect of profits	<u>100</u>	<u>-</u>
Falling due within one year	<u>100</u>	<u>-</u>

Unsecured debt due to members will rank equally with debts due to other unsecured creditors in the event of the LLP winding up.

10. RELATED PARTY DISCLOSURES

The limited liability partnership is controlled by the designated members.

**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. 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 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.

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 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
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

30 December 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.