

Registration number: OC347044

NEWBLOOM 18 LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

Hazlewoods LLP
Chartered Accountants
Dorsor House
Mill Road
Banham
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NR3 3AT

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COMPANIES HOUSE

NEWBLOOM 18 LLP

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NEWBLOOM 18 LLP

PARTNERSHIP INFORMATION

Designated members R Bloom
 H Newman

Registered office Suite 7
 Arkleigh Mansions
 200 Brent Street
 London
 NW4 1BJ

Accountants Hazlewoods LLP
 Chartered Accountants
 Windsor House
 Bayshill Road
 Cheltenham
 GL50 3AT

NEWBLOOM 18 LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2014

The members present their report and the financial statements for the year ended 31 March 2014.

Members' responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Limited Liability Partnerships (LLP) Regulations 2008 made under the Limited Liability Partnerships Act 2000 requires the members to prepare financial statements which give a true and fair view of the state of affairs of the LLP at the end of the financial year and of the profit or loss of the LLP for the period ending on that date. In preparing those financial statements, members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Policy on members' drawings and the subscription and repayment of capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

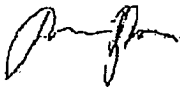
New members are required to subscribe a minimum level of capital and in subsequent years, members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Designated members

The designated members of the LLP during the year were as follows:

- R Bloom
- H Newman

Approved by the members and signed on their behalf by:



R Bloom
Designated Member

Date: 30/10/14



H Newman
Designated Member

Date: 30/10/14

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF MEMBERS ON THE PREPARATION OF THE
UNAUDITED STATUTORY ACCOUNTS OF NEWBLOOM 18 LLP**


In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, we have prepared for your approval the financial statements of Newbloom 18 LLP for the year ended 31 March 2014 set out on pages 4 to 8 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 at icaew.com/membershandbook.

This report is made solely to the members of Newbloom 18 LLP, as a body, in accordance with the terms of our engagement letter dated 8 May 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Newbloom 18 LLP and state those matters that we have agreed to state to the members of Newbloom 18 LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newbloom 18 LLP and its members as a body for our work or for this report.

It is your duty to ensure that Newbloom 18 LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Newbloom 18 LLP. You consider that Newbloom 18 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 Newbloom 18 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 accounts.


Hazlewoods LLP
~~Chartered Accountants~~
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 11 December 2014

NEWBLOOM 18 LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
Other operating income	2	78,560	42,000
Operating profit		<u>78,560</u>	<u>42,000</u>
Interest payable and similar charges		(41,428)	(41,436)
Profit for the financial year before members' remuneration and profit shares		<u>37,132</u>	<u>564</u>

The notes on pages 7 to 8 form an integral part of these financial statements.

NEWBLOOM 18 LLP (REGISTRATION NUMBER: OC347044)

BALANCE SHEET

AS AT 31 MARCH 2014

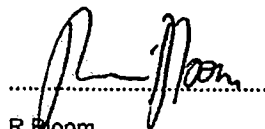
		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4		1,061,429		1,061,429
Current assets					
Debtors	5	37,132		-	
Cash at bank and in hand		<u>2</u>		<u>2</u>	
		37,134		2	
Creditors: Amounts falling due within one year	6	<u>(920,209)</u>		<u>(920,209)</u>	
Net current liabilities			<u>(883,075)</u>		<u>(920,207)</u>
Net assets			<u>178,354</u>		<u>141,222</u>
Represented by:					
Loans and other debts due to members	7		141,222		140,658
Equity: Members' other interests					
Other reserves			<u>37,132</u>		<u>564</u>
			<u>178,354</u>		<u>141,222</u>

For the financial year ended 31 March 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the members on 30/6/14 and signed on their behalf by:



R Bloom
Designated Member



H Newman
Designated Member

The notes on pages 7 to 8 form an integral part of these financial statements.

NEWBLOOM 18 LLP

RECONCILIATION OF MEMBERS' INTERESTS

	Other Reserves £	Loans and Other Debts Due to Members £	Total £	2013 £
As at 1 April 2013	-	141,222	141,222	140,658
Profit for the financial year available for discretionary division among members	37,132	-	37,132	564
Members' interests after profit for the year	37,132	141,222	178,354	141,222
As at 31 March 2014	37,132	141,222	178,354	141,222

NEWBLOOM 18 LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Depreciation

No depreciation is provided on freehold properties as it is the company's policy to maintain these assets so that they keep their previously assessed standard of performance. As the useful economic lives of these assets are of such length and the residual values are such that they are not materially different from the carrying amounts any depreciation would be immaterial.

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

2 Other operating income

	2014	2013
	£	£
Rent receivable	<u>78,560</u>	<u>42,000</u>

3 Information in relation to members

	2014	2013
Average number of members during the year	<u>2</u>	<u>2</u>

NEWBLOOM 18 LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

4 Tangible fixed assets

	Freehold land and buildings £
Cost	
As at 1 April 2013 and 31 March 2014	<u>1,061,429</u>
Net book value	
As at 31 March 2013 and 31 March 2014	<u>1,061,429</u>

5 Debtors

	2014 £	2013 £
Other debtors	<u>37,132</u>	<u>-</u>

6 Creditors: Amounts falling due within one year

	2014 £	2013 £
Bank loan	920,209	-
Other creditors	<u>-</u>	<u>920,209</u>
	<u>920,209</u>	<u>920,209</u>

7 Loans and other debts due to members

	2014 £	2013 £
Loans from members	<u>141,222</u>	<u>140,658</u>

Loans and other debts due to members are unsecured and would rank pari passu with other unsecured creditors in the event of a winding up.

8 Related parties

Controlling entity

The limited liability partnership is controlled by the members.

Related party transactions

At 31 March 2014, the partnership was owed £37,132 (2013: the partnership owed £920,209) by Newbloom (Dundoran) Limited, a company controlled by R Bloom and H Newman. This loan is interest free and is considered due after more than one year.