

REGISTERED NUMBER: OC348509 (England and Wales)

Report of the Members and
Unaudited Financial Statements for the Year Ended 30 September 2019
for
Express Developments Leeds LLP

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for the Year Ended 30 September 2019**

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Express Developments Leeds LLP
General Information
for the Year Ended 30 September 2019

DESIGNATED MEMBERS:

Mr B A Bowling
Mr M Fox
Mr D Holmes
Mr I S Watson

REGISTERED OFFICE:

Network House
Stubs Beck Lane
Cleckheaton
West Yorkshire
BD19 4TT

REGISTERED NUMBER:

OC348509 (England and Wales)

ACCOUNTANTS:

KJA Kilner Johnson Ltd
Network House
West 26
Stubs Beck Lane
Cleckheaton
West Yorkshire
BD19 4TT

**Report of the Members
for the Year Ended 30 September 2019**

The members present their report with the financial statements of the LLP for the year ended 30 September 2019.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of the provision of rented property and related services at Scatcherd Works, Morley, Leeds.

DESIGNATED MEMBERS

The designated members during the year under review were:

Mr B A Bowling
Mr P Caulkin (to 1.10.18)
Mr M Fox
Mr D Holmes
Mr I S Watson

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £2,756 (2018 - £1,587 profit).

MEMBERS' INTERESTS

The members agreed to subscribe in the acquisition of the property at Scatcherd Works. The property has been acquired by means of a six year interest free loan repayment schedule granted by the property vendors. Rents receivable from the letting of the property are used to repay the outstanding loan. The capital balances of the members effectively reflect the unencumbered equity acquired to date in the property.

ON BEHALF OF THE MEMBERS:

Mr D Holmes - Designated member

12 June 2020

**Income Statement
for the Year Ended 30 September 2019**

| | Notes | 2019 £ | 2018 £ |
|---|-------|----------------|----------------|
| TURNOVER | | 40,475 | 60,000 |
| Administrative expenses | | <u>27,362</u> | <u>47,277</u> |
| OPERATING PROFIT | 4 | 13,113 | 12,723 |
| Interest payable and similar expenses | | <u>10,357</u> | <u>11,136</u> |
| PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | <u>2,756</u> | <u>1,587</u> |
| PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | 2,756 | 1,587 |
| Members' remuneration charged as an expense | 5 | <u>(2,756)</u> | <u>(1,587)</u> |
| PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | | <u>-</u> | <u>-</u> |

The notes form part of these financial statements

Express Developments Leeds LLP (Registered number: OC348509)

**Balance Sheet
30 September 2019**

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | | 677,208 | | 677,861 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 2,050 | | 4,200 | |
| Cash at bank and in hand | | <u>3,275</u> | | <u>14,174</u> | |
| | | 5,325 | | 18,374 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>31,445</u> | | <u>30,159</u> | |
| NET CURRENT LIABILITIES | | | <u>(26,120)</u> | | <u>(11,785)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 651,088 | | 666,076 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | <u>557,486</u> | | <u>575,230</u> |
| NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>93,602</u> | | <u>90,846</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | 11 | | <u>93,602</u> | | <u>90,846</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | 11 | | <u>93,602</u> | | <u>90,846</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 30 September 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 notes form part of these financial statements

Express Developments Leeds LLP (Registered number: OC348509)

Balance Sheet - continued
30 September 2019

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

The financial statements were approved by the members of the LLP and authorised for issue on 12 June 2020 and were signed by:

Mr D Holmes - Designated member

Mr M Fox - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Express Developments Leeds 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.

Turnover

Turnover represents the rental income from the property held at Scatterd Works.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

3. EMPLOYEE INFORMATION

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

4. OPERATING PROFIT

The operating profit is stated after charging:

| | 2019 | 2018 |
|-----------------------------|-------------|-------------|
| | £ | £ |
| Depreciation - owned assets | <u>653</u> | <u>870</u> |

5. INFORMATION IN RELATION TO MEMBERS

| | 2019 | 2018 |
|---|--------------|--------------|
| | £ | £ |
| Members' remuneration charged as an expense | | |
| Automatic division of profit | <u>2,756</u> | <u>1,587</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

6. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--|----------------------------|------------------------------------|----------------|
| COST | | | |
| At 1 October 2018 and 30 September 2019 | <u>675,250</u> | <u>19,000</u> | <u>694,250</u> |
| DEPRECIATION | | | |
| At 1 October 2018 | - | 16,389 | 16,389 |
| Charge for year | - | 653 | 653 |
| At 30 September 2019 | - | <u>17,042</u> | <u>17,042</u> |
| NET BOOK VALUE | | | |
| At 30 September 2019 | <u>675,250</u> | <u>1,958</u> | <u>677,208</u> |
| At 30 September 2018 | <u>675,250</u> | <u>2,611</u> | <u>677,861</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|--------------|--------------|
| Trade debtors | <u>2,050</u> | <u>4,200</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|-----------------|---------------|---------------|
| Other creditors | <u>31,445</u> | <u>30,159</u> |

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

| | 2019 £ | 2018 £ |
|-----------------|----------------|----------------|
| Other creditors | <u>557,486</u> | <u>575,230</u> |

10. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 £ | 2018 £ |
|-----------|----------------|----------------|
| Bank loan | <u>168,359</u> | <u>192,224</u> |

The bank loan is secured by a fixed charge over the company's property. The loan is repayable by equal instalments over 10 years.

11. LOANS AND OTHER DEBTS DUE TO MEMBERS

The loans and other debts due to members (other than members capital classified as debt) would rank behind other creditors in the event of an insolvency.

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.