

Unaudited Financial Statements
for the Year Ended 31st October 2022
for
Crest Location Investments LLP

Contents of the Financial Statements
for the year ended 31st October 2022

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Crest Location Investments LLP

General Information
for the year ended 31st October 2022

DESIGNATED MEMBERS: Mr A Zacharia
Everguard Limited

REGISTERED OFFICE: 2nd Floor
Katherine House
11 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

REGISTERED NUMBER: OC349589 (England and Wales)

ACCOUNTANTS: Yianni, Neil & Co Ltd
Accountants and Tax Advisers
2nd Floor
Katherine House
11 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

Balance Sheet
31st October 2022

	Notes	31.10.22 £	31.10.21 £
CURRENT ASSETS			
Stocks		-	225,000
Cash at bank		<u>25,151</u>	<u>18,169</u>
		25,151	243,169
CREDITORS			
Amounts falling due within one year	4	<u>3,540</u>	<u>186,208</u>
NET CURRENT ASSETS		<u>21,611</u>	<u>56,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>21,611</u>	<u>56,961</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5	11,611	46,961
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>10,000</u>	<u>10,000</u>
		<u>21,611</u>	<u>56,961</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	11,611	46,961
Members' other interests		<u>10,000</u>	<u>10,000</u>
		<u>21,611</u>	<u>56,961</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 31st October 2022.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

Balance Sheet - continued
31st October 2022

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 and authorised for issue on 10th November 2022 and were signed by:

Mr A Zacharia - Designated member

Notes to the Financial Statements
for the year ended 31st October 2022

1. STATUTORY INFORMATION

Crest Location Investments 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 proceeds from the disposal of properties purchased for development and resale.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the LLP becomes a party to the contractual provisions of instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances are initially measured at transaction price including transaction cost and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2021 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Amounts owed to participating interests	-	127,118
Other creditors	3,540	59,090
	<u>3,540</u>	<u>186,208</u>

Notes to the Financial Statements - continued
for the year ended 31st October 20225. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	31.10.22	31.10.21
	£	£
Amounts owed to members in respect of profits	<u>11,611</u>	<u>46,961</u>
Falling due within one year	<u>11,611</u>	<u>46,961</u>

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

There is no provision for specific legally enforceable protection afforded to creditors in such an event.

There are no restrictions on limitations on the ability of the members to reduce the amount of 'Members' other interests.

6. **RELATED PARTY DISCLOSURES**

Amounts owed to participating interests shown in creditors falling due within one year (Note 4), consist of a loan from Everguard Limited, a corporate member of the partnership.

The balance on that loan as at balance sheet date stood at NIL (2021 £127,118). Interest at the rate of 4.4% per annum has been charged on this loan which is now repaid.

The designated member, Mr A. Zacharia is a director and shareholder of Everguard Limited.

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.