

Brook Mill Property Management LLP.

Registered No. OC350635

Information for Filing with the Registrar

05 April 2020



Brook Mill Property Management LLP.**Balance Sheet Registrar****at 5 April 2020**

Registered No.	OC350635	Notes	2020	2019
			£	£
Fixed assets				
Investment property		4	4,193,599	4,193,599
Investments		5	132,707	129,918
			<u>4,326,306</u>	<u>4,323,517</u>
Current assets				
Debtors		6	5,839,498	6,079,277
Cash at bank and in hand			198,498	217,781
			<u>6,037,996</u>	<u>6,297,058</u>
Creditors: Amounts falling due within one year		7	<u>(200,008)</u>	<u>(91,505)</u>
Net current assets			5,837,988	6,205,553
Total assets less current liabilities			10,164,294	10,529,070
Creditors: Amounts falling due after more than one year		8	<u>(6,309,600)</u>	<u>(6,309,600)</u>
Net assets attributable to members			<u>3,854,694</u>	<u>4,219,470</u>
Represented by:				
Members' other interests				
Members' capital			3,854,694	4,193,599
Other reserves			-	25,871
			<u>3,854,694</u>	<u>4,219,470</u>
			<u>3,854,694</u>	<u>4,219,470</u>

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

For the year ended 5 April 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the members have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the members on 05 April 2020

And signed on its behalf by designated member:

Alternative Investments Exchange Ltd.

Designated member

05 April 2020



Brook Mill Property Management LLP.

Notes to the Accounts Registrar

for the year ended 5 April 2020

1 General information

Brook Mill Property Management LLP. is a limited liability partnership and incorporated in England and Wales.

Its registered number is: OC350635

Its registered office is:

40 A

Manor road

Potters Bar

EN6 1DQ

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006 and in accordance with the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships' issued in December 2018. The March 2018 edition of FRS 102 and the December 2018 edition of the SORP include amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these accounts as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Members' remuneration and division of profits

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account.

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 included within members' remuneration charged as an expense.

Profits are treated as being available for discretionary division only if the the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Once agreement has been reached to divide the profits, a members' share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses remain included within 'other reserves'.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Members' Interests

Members' interests are classified as either equity or debt.

Equity interests comprise any capital introduced classified as equity, any unallocated profits, any revaluation reserve and any other reserves.

Loans and other debts due to members comprise any capital introduced but classified as a liability, any loans from members, amounts due to members in respect of allocated profits less drawings and any other amounts that the LLP is contractually obliged to repay to members.

Brook Mill Property Management LLP.

Notes to the Accounts Registrar

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

3 Information in relation to members

	2020 Number	2019 Number
The average number of members during the year :	3	3

	2020 £	2019 £
The amount of profit attributable to the member with the largest entitlement was:	<u>172,970</u>	<u>217,150</u>

4 Investment property

	Freehold Investment Property £
Valuation	
At 6 April 2019	<u>4,193,599</u>
At 5 April 2020	<u>4,193,599</u>

5 Investments

	Investment in Subsidiaries £	Total £
Cost or revaluation		
At 6 April 2019	129,918	129,918
Additions	2,789	2,789
At 5 April 2020	<u>132,707</u>	<u>132,707</u>
Provisions and impairment		
Net book values		
At 5 April 2020	<u>132,707</u>	<u>132,707</u>
At 5 April 2019	<u>129,918</u>	<u>129,918</u>

6 Debtors

	2020 £	2019 £
Trade debtors	80,886	87,340
Amounts owed by group undertakings	5,756,182	5,894,612
VAT recoverable	4	821
Other debtors	-	95,839
Prepayments and accrued income	2,426	665
	<u>5,839,498</u>	<u>6,079,277</u>

7 Creditors:

amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	72,735	-
Other loans	2,617	13
Trade creditors	33	165
Amounts owed to group undertakings	20,195	-
Other taxes and social security	27,992	14,623
Accruals and deferred income	76,436	76,704
	<u>200,008</u>	<u>91,505</u>

8 Creditors:

amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	6,309,600	6,309,600
	<u>6,309,600</u>	<u>6,309,600</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable other than by instalments	6,309,600	6,309,600
	<u>6,309,600</u>	<u>6,309,600</u>

Brook Mill Property Management LLP.
Notes to the Accounts Registrar

9 Creditors: borrowings

	2020	2019
	£	£
The aggregate amount of secured liabilities included within creditors falling due within and after one year	<u>6,309,600</u>	<u>6,309,600</u>

10 Related party disclosures

	2020	2019
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>	HolyHead Investments Ltd	
<i>Description of relationship between the parties</i>	Subsidiary	
<i>Description of transaction and general amounts involved</i>	Loan	
<i>Amount due from/(to) the related party</i>	4,752,262	4,872,641
<i>Name of related party</i>	Burdett House Ltd	
<i>Description of relationship between the parties</i>	Subsidiary	
<i>Description of transaction and general amounts involved</i>	Loan	
<i>Amount due from/(to) the related party</i>	1,003,921	1,021,972