

THE HARMONY HERNE HILL LLP

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

YEAR ENDED 30 SEPTEMBER 2019

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU



THE HARMONY HERNE HILL LLP
REGISTERED NUMBER:OC350749

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Current assets			
Stocks		351,799	351,799
Debtors: amounts falling due within one year	5	156,715	154,550
Cash at bank and in hand	6	1,950	6,580
		<u>510,464</u>	<u>512,929</u>
Creditors: Amounts Falling Due Within One Year	7	(5,617)	(6,188)
Net current assets		<u>504,847</u>	<u>506,741</u>
Total assets less current liabilities		<u>504,847</u>	<u>506,741</u>
Net assets		<u><u>504,847</u></u>	<u><u>506,741</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		(478,613)	(478,613)
Members' other interests			
Other reserves classified as equity		983,460	985,354
		<u>504,847</u>	<u>506,741</u>
Total members' interests		<u><u>504,847</u></u>	<u><u>506,741</u></u>
Loans and other debts due to members	9	(478,613)	(478,613)
Members' other interests		983,460	985,354
		<u>504,847</u>	<u>506,741</u>

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


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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

THE HARMONY HERNE HILL LLP
REGISTERED NUMBER:OC350749

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2019

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 11 September 2020.



T M McGing
Designated member

The notes on pages 4 to 8 form part of these financial statements.

The Harmony Herne Hill LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

THE HARMONY HERNE HILL LLP
REGISTERED NUMBER:OC350749

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	EQUITY Members' other interests	DEBT Loans and other debts due to members less any amounts due from members in debtors	Total members' interests
	Other reserves £	Members' capital (classified as debt) £	Total £
Loss for the year available for discretionary division among members	(4,825)	-	(4,825)
Members' interests after profit for the year	985,354	(54,113)	931,241
Repayment of capital	-	(424,500)	(424,500)
Amounts due to members		(478,613)	
Balance at 30 September 2018	985,354	(478,613)	506,741
Loss for the year available for discretionary division among members	(1,894)	-	(1,894)
Members' interests after profit for the year	983,460	(478,613)	504,847
Amounts due to members		(478,613)	
Balance at 30 September 2019	983,460	(478,613)	504,847

The notes on pages 4 to 8 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

THE HARMONY HERNE HILL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. General information

Harmony Herne Hill LLP is a Limited Liability Partnership domiciled in England and Wales, registration number OC350749. The registered office is 6th Floor St Magnus House, 3 Lower Thames Street, London, EC3R 6HD.

The principal activity of the LLP continued to be property development and management.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

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

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP 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 LLP will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

THE HARMONY HERNE HILL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

2.7 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

THE HARMONY HERNE HILL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. Employees

The entity has no employees.

4. Information in relation to members

	2019	2018
The average number of members during the year was	3	3

5. Debtors

	2019 £	2018 £
Trade debtors	4,504	4,504
Amounts owed by group undertakings	95,000	95,000
Other debtors	55,505	53,416
Prepayments and accrued income	1,706	1,630
	<u>156,715</u>	<u>154,550</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>1,950</u>	<u>6,580</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	291	876
Other creditors	1,456	1,880
Accruals and deferred income	3,870	3,432
	<u>5,617</u>	<u>6,188</u>

THE HARMONY HERNE HILL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. Financial instruments

	2019 £	2018 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>1,950</u>	<u>6,580</u>
Financial liabilities		
Other financial assets/(liabilities) measured at fair value through profit or loss	<u>478,613</u>	<u>478,613</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Other financial assets / liabilities measured at fair value through profit or loss comprise loans and other debts due to members.

9. Loans and other debts due to members

	2019 £	2018 £
Members' capital treated as debt	<u>478,613</u>	<u>478,613</u>

Loans and other debts due to members may be further analysed as follows:

	2019 £	2018 £
Falling due after more than one year	<u>478,613</u>	<u>478,613</u>

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

10. Related party transactions

The LLP has taken advantage of the exemption within FRS 102 33.1A not to disclose related party transactions with other group members as it is wholly controlled by the parent LLP.

11. Ultimate parent undertaking and controlling party

HB SP LLP is the parent undertaking of the LLP and the ultimate controlling party is Pulford Trading Limited.

THE HARMONY HERNE HILL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

12. Auditors' information

The auditors' report on the financial statements for the year ended 30 September 2019 was unqualified.

The audit report was signed on 11 September 2020 by Paul Randall BA (ACA) (Senior Statutory Auditor) on behalf of RPG Crouch Chapman LLP.