

HANWEY LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Hanwey LLP
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Hanwey LLP
Balance Sheet
As At 31 March 2023

Registered number: OC352949

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	4		12,220,000		12,220,000
			12,220,000		12,220,000
CURRENT ASSETS					
Debtors	5	246,822		272,593	
Cash at bank and in hand		205,685		184,328	
			452,507		456,921
Creditors: Amounts Falling Due Within One Year	6	(399,459)		(367,241)	
NET CURRENT ASSETS (LIABILITIES)			53,048		89,680
TOTAL ASSETS LESS CURRENT LIABILITIES			12,273,048		12,309,680
Creditors: Amounts Falling Due After More Than One Year	7	(8,975,000)		(9,600,000)	
NET ASSETS ATTRIBUTABLE TO MEMBERS			3,298,048		2,709,680
REPRESENTED BY:					
Equity					
Members' other interests					
Members' capital		(750,025)		(750,025)	
Other reserves		4,048,073		3,459,705	
			3,298,048		2,709,680
TOTAL MEMBERS' INTEREST			3,298,048		2,709,680
Members' other interests			3,298,048		2,709,680
			3,298,048		2,709,680

Hanwey LLP
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 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 applicable to LLP's subject to the small LLPs regime.)

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

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

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Futureneed Group Ltd

Designated Member

25 August 2023

The notes on pages 3 to 4 form part of these financial statements.

Hanwey LLP
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Hanwey LLP is a limited liability partnership, incorporated in England & Wales, registered number OC352949 . The Registered Office is 16-18 Whiteladies Road, Clifton, Bristol, BS8 2LG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

3. Average Number of Employees

Average number of employees, including members, during the year was as follows: 2 (2022: 2)

4. Investment Property

2023

£

Fair Value

As at 1 April 2022 and 31 March 2023

12,220,000

Hanwey LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	69,766	119,062
Prepayments and accrued income	10,150	14,952
Other debtors	166,906	138,579
	<u>246,822</u>	<u>272,593</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	8,904	3,545
VAT	56,064	47,011
Accruals and deferred income	334,491	316,685
	<u>399,459</u>	<u>367,241</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Amounts owed to parent undertaking	5,983,333	6,400,000
Amounts owed to other participating interests	2,991,667	3,200,000
	<u>8,975,000</u>	<u>9,600,000</u>

8. Related Party Transactions

At the year end, the LLP had loans from members totalling £8,975,000 (2022: £9,600,000) shown as loans repayable after more than one year. The loans are repayable at the discretion of the LLP but are expected to be repaid after more than 5 years.

Interest is charged at the Bank of England base rate +1.5% (with a minimum of 3.5%) and the charge for the year of £385,255 (2022: £336,000) is shown as an expense.

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.