

Registered number  
OC354263

Lynwood Drive LLP

Filleled Accounts

31 March 2019

**Lynwood Drive LLP****Registered number:**

OC354263

**Balance Sheet****as at 31 March 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	195,130	195,130
<b>Current assets</b>			
Cash at bank and in hand		11,314	9,661
<b>Creditors: amounts falling due within one year</b>	3	(250)	-
<b>Net current assets</b>		11,064	9,661
<b>Total assets less current liabilities</b>		206,194	204,791
<b>Net assets attributable to members</b>		206,194	204,791
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	4	206,194	204,791
		206,194	204,791
<b>Total members' interests</b>			
Loans and other debts due to members	4	206,194	204,791
		206,194	204,791

For the year ended 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to 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.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 15 April 2019 and signed on their behalf by:

A G Thorne

Designated member

**Lynwood Drive LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Division of profits***

Profits are treated as being available for discretionary division only if 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. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	are not depreciated
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the

LLP to repay the capital to members, even if that obligation is conditional.

## 2 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 April 2018	195,130
At 31 March 2019	<u>195,130</u>
<b>Depreciation</b>	
At 31 March 2019	<u>-</u>
<b>Net book value</b>	
At 31 March 2019	<u>195,130</u>
At 31 March 2018	<u>195,130</u>

3 Creditors: amounts falling due within one year	2019 £	2018 £
Other creditors	<u>250</u>	<u>-</u>

4 Loans and other debts due to members	2019 £	2018 £
Loans from members	205,958	205,958
Amounts due to members in respect of profits	<u>236</u>	<u>(1,167)</u>
	<u>206,194</u>	<u>204,791</u>
Amounts falling due within one year	<u>206,194</u>	<u>204,791</u>

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

## 5 Other information

Lynwood Drive LLP is a limited liability partnership incorporated in England. Its registered office is:

43 Mornington Road  
Chingford  
London  
E4 7DT

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.

