

**REGISTERED NUMBER: OC354690 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR**  
**THE WEST QUAY DEVELOPMENT COMPANY**  
**PARTNERSHIP LLP**

**THE WEST QUAY DEVELOPMENT COMPANY  
PARTNERSHIP LLP (REGISTERED NUMBER: OC354690)**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**THE WEST QUAY DEVELOPMENT COMPANY  
PARTNERSHIP LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DESIGNATED MEMBERS:** St John's (Southern) Limited  
The West Quay Development Company Limited

**REGISTERED OFFICE:** Administration Offices  
Brighton Marina  
Brighton  
East Sussex  
BN2 5UF

**REGISTERED NUMBER:** OC354690 (England and Wales)

**ACCOUNTANTS:** Acuity Professional Partnership LLP  
Unit 2.02  
High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

**THE WEST QUAY DEVELOPMENT COMPANY  
PARTNERSHIP LLP (REGISTERED NUMBER: OC354690)**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2020**

		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
Debtors	4	-	29,609
Cash at bank		-	50,358
		-	79,967
<b>CREDITORS</b>			
Amounts falling due within one year	5	-	79,967
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET LIABILITIES ATTRIBUTABLE TO</b>			
<b>MEMBERS</b>		-	-
<b>LOANS AND OTHER DEBTS DUE TO</b>			
<b>MEMBERS</b>		-	-
<b>MEMBERS' OTHER INTERESTS</b>		-	-
<b>TOTAL MEMBERS' INTERESTS</b>		-	-

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 31 March 2020.

The members acknowledge their responsibilities for:

- 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
- 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.

The notes form part of these financial statements

**THE WEST QUAY DEVELOPMENT COMPANY  
PARTNERSHIP LLP (REGISTERED NUMBER: OC354690)**

**STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2020**

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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 15 October 2020 and were signed by:

The West Quay Development Company Limited - Designated member

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

The West Quay Development Company Partnership 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**

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The following principal accounting policies have been applied.

**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.

**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:

**GROUND RENTS**

Ground rents revenue is receivable from the residential units as the LLP retains the head lease interest.

**LEASE OF COMMERCIAL UNITS**

Turnover includes rental income from the tenants of the commercial units.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**INTEREST INCOME**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**BORROWING COSTS**

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

**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.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2019 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	9,104
Amounts owed by group undertakings	-	18,667
VAT	-	1,838
	<u>-</u>	<u>29,609</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deposit monies	-	21,000
Accruals and deferred income	-	58,967
	<u>-</u>	<u>79,967</u>

**6. ULTIMATE CONTROLLING PARTY**

The West Quay Development Company Limited and St John's (Southern) Limited are the controlling parties.



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.