

REGISTRATION NUMBER OC356860

PROPERTY INVESTMENT CLUB
(CHATHAM, KENT) LLP

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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REGISTRATION NUMBER: OC356860

PROPERTY INVESTMENT CLUB
(CHATHAM, KENT) LLP

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Note	2016 £	2015 £
Fixed assets	2	800,099	803,002
Total assets less current liabilities		800,099	803,002
Net assets		800,099	803,002

Represented by:

Members other interests		
Other reserves	800,099	803,002
Total members' interests	800,099	803,002

For the period ended 31 August 2016 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 Act with respect to accounting records and the preparation of the accounts.

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

These abbreviated accounts were approved and signed on behalf of the members by


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Anthony Monnery (Designated Member)
65 Highlands Way
Whiteparish
Wiltshire
SP5 2SZ

Date:

The annexed notes form part of these financial statements.

**PROPERTY INVESTMENT CLUB
(CHATHAM, KENT LLP)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 AUGUST 2016**

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice issued by the CCAB - 'Accounting by Limited Liability Partnerships', published in 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

2 Investments

	Total £
Cost	
As at 31 August 2015	803,002
Additions in the year	NIL
At 31 August 2016	800,099
Net book value	
At 31 August 2016	800,099
At 31 August 2015	803,002

3 Fixed assets

All fixed assets are recorded at cost.

4 Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representatives so that the LLP has an unconditional right to refuse payment, such profits are classified as an appropriation of equity rather than an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense '. Amounts due to members that are classified as equity are shown in the Balance Sheet within ' Members' other interests'.