

REGISTERED NUMBER: OC359440 (England and Wales)

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 March 2014
for
Isobilies LLP

SATURDAY



A435JMVH

A26

14/03/2015

#127

COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 March 2014

	Page
General Information	1
Report of the Members	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

Isobilies LLP

General Information
for the Year Ended 31 March 2014

DESIGNATED MEMBERS: Ms O Anisimova
M H Tripp

REGISTERED OFFICE: The Grey House
Cophill Lane
Kingswood
Tadworth
Surrey
KT20 6HL

REGISTERED NUMBER: OC359440 (England and Wales)

ACCOUNTANTS: Crick Heitman
2 Clarendon Road
Ashford
Middlesex
TW15 2QE

Report of the Members
for the Year Ended 31 March 2014

The members present their report with the financial statements of the LLP for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of property investment.

DESIGNATED MEMBERS

The designated members during the year under review were:

Ms O Anisimova
M H Tripp

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £6,690 (2013 - £3,312 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

A handwritten signature in black ink, appearing to read 'M H Tripp', with a stylized flourish at the end.

M H Tripp - Designated Member

16 January 2015

Isobilies LLP (Registered number: OC359440)

Profit and Loss Account
for the Year Ended 31 March 2014

	Notes	31.3.14 £	31.3.13 £
TURNOVER		-	-
Administrative expenses		8,308	6,463
		<u>(8,308)</u>	<u>(6,463)</u>
Other operating income		30,388	20,858
OPERATING PROFIT		<u>22,080</u>	<u>14,395</u>
Interest payable and similar charges		15,390	11,083
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	5	<u>6,690</u>	<u>3,312</u>

The notes form part of these financial statements

Isobilies LLP (Registered number: OC359440)

Balance Sheet
31 March 2014

	Notes	31.3.14 £	31.3.13 £
FIXED ASSETS			
Investment property	2	525,249	520,049
CURRENT ASSETS			
Debtors		-	4,324
Cash at bank		4,116	11,456
		<u>4,116</u>	<u>15,780</u>
CREDITORS			
Amounts falling due within one year	3	<u>5,846</u>	<u>4,407</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,730)</u>	<u>11,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>523,519</u>	<u>531,422</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	4	2,366	-
MEMBERS' OTHER INTERESTS			
Capital accounts	5	<u>521,153</u>	<u>531,422</u>
		<u>523,519</u>	<u>531,422</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	4	2,366	-
Members' other interests	5	521,153	531,422
Amounts due from members		-	(4,324)
		<u>523,519</u>	<u>527,098</u>

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 2014.

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

Isobilies LLP (Registered number: OC359440)

Balance Sheet - continued
31 March 2014

The financial statements have been prepared in accordance with the special provisions of Part 15 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 small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 16 January 2015 and were signed by:

A handwritten signature in black ink, appearing to read 'M H Tripp', followed by a stylized flourish or cross.

M H Tripp - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2013	520,049
Additions	5,200
	<hr/>
At 31 March 2014	525,249
	<hr/>
NET BOOK VALUE	
At 31 March 2014	525,249
	<hr/>
At 31 March 2013	520,049
	<hr/>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Other creditors	5,846	4,407
	<hr/>	<hr/>

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.14 £	31.3.13 £
Amounts owed to members in respect of profits	2,366	-
	<hr/>	<hr/>
Falling due within one year	2,366	-
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

5. MEMBERS' INTERESTS

	Members' other interests				
	Members' capital (classified as equity) £	Reserves £	Total £	Loans and other debts due to/(from) members £	Total £
Amount due to members				-	
Amount due from members				(4,324)	
Balance at 1 April 2013	531,422	-	531,422	(4,324)	527,098
Profit for the financial year available for discretionary division among members		6,690	6,690		6,690
Members' interests after profit for the year	531,422	6,690	538,112	(4,324)	533,788
Other divisions of profit		(6,690)	(6,690)	6,690	
Introduced by members	4,131		4,131		4,131
Repayments of capital	(14,400)		(14,400)		(14,400)
Amount due to members				2,366	
Amount due from members				-	
Balance at 31 March 2014	<u>521,153</u>	<u>-</u>	<u>521,153</u>	<u>2,366</u>	<u>523,519</u>