

REGISTERED NUMBER: OC361913 (England and Wales)

REPORT OF THE MEMBERS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP

**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP (REGISTERED NUMBER: OC361913)**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP**

**GENERAL INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021**

DESIGNATED MEMBERS:	Mrs F R Brown Mr P I Brown
REGISTERED OFFICE:	19 First Floor Station Road New Barnet Hertfordshire EN5 1QJ
REGISTERED NUMBER:	OC361913 (England and Wales)
ACCOUNTANTS:	EA Chartered Accountants 869 High Road London N12 8QA

**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP (REGISTERED NUMBER: OC361913)**

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

The members present their report with the financial statements of the LLP for the year ended 28 February 2021.

DESIGNATED MEMBERS

The designated members during the year under review were:

Mrs F R Brown
Mr P I Brown

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £57,247 (2020 - £11,426 profit).

MEMBERS' INTERESTS

The members are entitled to draw, on account of profit, such sums as they may from time to time by mutual agreement.

The capital requisite for carrying on this business of the LLP shall be agreed and contributed by the members from time to time. The total amount of and the respective contributions of the members to the fixed capital of the LLP shall be in the shares in which they are entitled to the net profits of the LLP. Partners moving up in the relative profit sharing will contribute the relevant proportion of the additional capital before being entitled to more shares.

ON BEHALF OF THE MEMBERS:

Mr P I Brown - Designated member

15 April 2021

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of 66 Rokesly Avenue Limited Liability Partnership for the year ended 28 February 2021 which comprise the Income Statement, Statement of Financial Position and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of 66 Rokesly Avenue Limited Liability Partnership, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 66 Rokesly Avenue Limited Liability Partnership and state those matters that we have agreed to state to the members of 66 Rokesly Avenue Limited Liability Partnership, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 66 Rokesly Avenue Limited Liability Partnership and its members, as a body, for our work or for this report.

It is your duty to ensure that 66 Rokesly Avenue Limited Liability Partnership has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 66 Rokesly Avenue Limited Liability Partnership. You consider that 66 Rokesly Avenue Limited Liability Partnership is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 66 Rokesly Avenue Limited Liability Partnership. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

EA
Chartered Accountants
869 High Road
London
N12 8QA

15 April 2021

**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP (REGISTERED NUMBER: OC361913)**

**INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	2021 £	2020 £
TURNOVER		17,422	14,212
Administrative expenses		<u>2,675</u> 14,747	<u>2,786</u> 11,426
Gain/loss on revaluation of investment property		<u>42,500</u>	<u>-</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>57,247</u>	<u>11,426</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		57,247	11,426
Members' remuneration charged as an expense	4	<u>(57,247)</u>	<u>(11,426)</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>-</u>	<u>-</u>

The notes form part of these financial statements

**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP (REGISTERED NUMBER: OC361913)**

**STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	5		405,000		362,500
CURRENT ASSETS					
Debtors	6	1,451		2,681	
Cash at bank		<u>9,471</u>		<u>18,674</u>	
		10,922		21,355	
CREDITORS					
Amounts falling due within one year	7	<u>3,115</u>		<u>3,295</u>	
NET CURRENT ASSETS			<u>7,807</u>		<u>18,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>412,807</u>		<u>380,560</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>412,807</u>		<u>380,560</u>
TOTAL MEMBERS' INTERESTS			<u>412,807</u>		<u>380,560</u>
Loans and other debts due to members	8		<u>412,807</u>		<u>380,560</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 28 February 2021.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 15 April 2021 and were signed by:

Mr P I Brown - Designated member

**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP (REGISTERED NUMBER: OC361913)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

66 Rokesly Avenue Limited Liability Partnership 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

TURNOVER

Turnover represents rent receivable net of value added tax.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss account.

Investment property is carried at fair value. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in The Financial Reporting Standard 102 (Section 1A) for small entities. The members consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt The Financial Reporting Standard 102 (Section 1A) for Smaller Entities in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by the amount of depreciation.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2020 - NIL).

4. INFORMATION IN RELATION TO MEMBERS

	2021 £	2020 £
Members' remuneration charged as an expense		
Automatic division of profit	<u>57,247</u>	<u>11,426</u>
	2021	2020
The average number of members during the year was	<u>2</u>	<u>2</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 29 February 2020	362,500
Revaluations	<u>42,500</u>
At 28 February 2021	<u>405,000</u>
NET BOOK VALUE	
At 28 February 2021	<u>405,000</u>
At 28 February 2020	<u>362,500</u>

**66 ROKESLY AVENUE LIMITED LIABILITY
PARTNERSHIP (REGISTERED NUMBER: OC361913)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. INVESTMENT PROPERTY - continued

Fair value at 28 February 2021 is represented by:

	£
Valuation in 2021	187,442
Cost	<u>217,558</u>
	<u>405,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2021	2020
	£	£
Cost	<u>217,558</u>	<u>217,558</u>

Investment Property was valued on a fair value basis on 28 February 2021 by the LLP members .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>1,451</u>	<u>2,681</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>3,115</u>	<u>3,295</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

The Company has taken exemption from the disclosure requirements of Loans and Other debts due to members, under the small LLPs regime.

9. RELATED PARTY DISCLOSURES

Included in creditors, amounts due within one year, is a balance of £835 (2019: £880) due to Peter Brown & Co LLP, an entity in which the LLP member, Mr PI Brown, is also a member.

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.