PC MAYFAIR LOTS ROAD LLP

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DESIGNATED MEMBERS:	Beaubridge LLP Mr J D Seal
REGISTERED OFFICE:	27 Hill Street London W1J 5LP
REGISTERED NUMBER:	OC362825 (England and Wales)
ACCOUNTANTS:	Rothman Pantall LLP Chartered Accountants 24 Park Road South Havant Hampshire PO9 1HB

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF PC MAYFAIR LOTS ROAD LLP

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

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 PC Mayfair Lots Road LLP for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet 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 PC Mayfair Lots Road LLP, 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 PC Mayfair Lots Road LLP and state those matters that we have agreed to state to the members of PC Mayfair Lots Road LLP, 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 PC Mayfair Lots Road LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that PC Mayfair Lots Road LLP 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 loss of PC Mayfair Lots Road LLP. You consider that PC Mayfair Lots Road LLP 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 PC Mayfair Lots Road LLP. 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.

Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

Date: 04 | 10 | 2018

This page does not form part of the statutory financial statements

PC MAYFAIR LOTS ROAD LLP (REGISTERED NUMBER: OC362825)

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Investments	3		**963,451**		963,451
CURRENT ASSETS					
Cash at bank		**1,002**		5,573	
CREDITORS					
Amounts falling due within one year	4	**5,900**		7,973	
NET CURRENT LIABILITIES			**(4,898)**		(2,400)
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			**958,553**		961,051
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		**958,553**		963,450
MEMBERS' OTHER INTERESTS					
Other reserves			**-**		(2,399)
			958,553		961,051
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		**958,553**		963,450
Members' other interests			**-**		(2,399)
			958,553		961,051

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 2018.

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 notes form part of these financial statements

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BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the 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.

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 on 3/10/2018 and were signed by:

Jonathan D...

Beaubridge LLP - Designated member

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

PC Mayfair Lots Road 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
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

The financial statements are presented in Sterling (£) and rounded to the nearest pound (£).

The financial statements relates to PC Mayfair Lots Road LLP as an individual entity.

Significant judgements and estimates
The preparation of financial statements often requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These judgements, estimates and assumptions are based on management's historical experience, knowledge and other factors including expectations of future events or actions that are believed to be reasonable under the circumstances. Actual results may differ from those amounts estimated.

In preparing these financial statements, management do not believe that they have made any critical judgements in applying the LLP's accounting policies.

In preparing these financial statements, management do not believe that they have used any significant estimates or assumptions.

Investments
Investments are stated at cost less provision for any permanent diminution in value.

Taxation
Members are personally liable for taxation on their share of the LLP profits. Consequently no reserve for taxation is made in these financial statements.

Financial instruments
Financial instruments are recognised in line with Sections 11 and 12 of FRS 102.

Basic financial instruments, such as bank and cash, loans, amounts due to/from group undertakings, trade receivables and payables are initially recognised at transaction price, unless they constitute a financing arrangement, when the transaction is measured at the present value of the future receipts/payments discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest rate method.

Drawings, members' interests and members' remuneration
No Member has any automatic right to make drawings from the LLP. The level and timing of drawings is determined by the Members taking into account the LLP's cash requirements.

Capital Contributions are allocated pro rata to Members' Capital Accounts in accordance with Schedule 1 of the Members' Agreement or such other amount as agreed by Ordinary Resolution.

Members' Capital Contributions can be repaid only with agreement of the Members.

Profits are allocated to Members in accordance with the Members' Agreement.

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3. FIXED ASSET INVESTMENTS

	Interest in joint venture £
COST	
At 1 April 2017 and 31 March 2018	963,451
NET BOOK VALUE	
At 31 March 2018	963,451
At 31 March 2017	963,451

Joint venture in Lots Road Property LLP Investment:

The aggregate capital and reserves for the year totalled £28,904 (2017: £29,024) with loss for the year being £120 (2017: profit of £1,762).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	2,160	-
Other creditors	3,740	7,973
	5,900	7,973

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2018 £	2017 £
Amounts owed to members in respect of profits	958,553	963,450
Falling due within one year	958,553	963,450

Creditors are paid in advance of capital loans and debts due to and from the members. In the event of winding up, the creditors of the LLP will be paid before members' distributions or repayment of capital.

6. MEMBERS' INTEREST

Profits or losses are allocated to Members' Capital Accounts at the end of such period as agreed by the members.

No restrictions or limitations exist on the ability of the Members to reduce the amount of 'Members' other interest'.