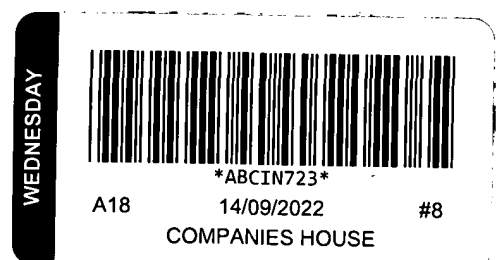

REP (MAYGROVE ROAD) DEVELOPMENTS LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022



REP (MAYGROVE ROAD) DEVELOPMENTS LLP
REGISTERED NUMBER: OC363113

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Current assets			
Stocks		72,032	72,032
Cash at bank and in hand		64,693	66,308
		<u>136,725</u>	<u>138,340</u>
Creditors: Amounts Falling Due Within One Year	5	<u>(17,156)</u>	<u>(17,156)</u>
Net current assets		<u>119,569</u>	<u>121,184</u>
Total assets less current liabilities		<u>119,569</u>	<u>121,184</u>
Net assets		<u><u>119,569</u></u>	<u><u>121,184</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		1,000	1,000
Other amounts	6	118,569	120,184
		<u>119,569</u>	<u>121,184</u>
		<u><u>119,569</u></u>	<u><u>121,184</u></u>
Total members' interests			
Loans and other debts due to members	6	119,569	121,184
		<u>119,569</u>	<u>121,184</u>
		<u><u>119,569</u></u>	<u><u>121,184</u></u>

REP (MAYGROVE ROAD) DEVELOPMENTS LLP
REGISTERED NUMBER: OC363113

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



P Eden For and on behalf of
Regal Real Estates Limited
Designated member

Date: 13/09/2022

Stephen Rosefield

S Rosefield For and on behalf of
The Endeavour Trust Limited
Designated member

Date: 13/09/2022

The notes on pages 3 to 5 form part of these financial statements.

REP (Maygrove Road) Developments LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

REP (MAYGROVE ROAD) DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

The principal activity of REP (Maygrove Road) Developments LLP ("the LLP") is that of the development of property.

The LLP is a Limited Liability Partnership registered in England and Wales.

The Registered Office address is 4-5 Coleridge Gardens, London, NW6 3QH.

2. Accounting policies

2.1 Basis of preparation of 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 following principal accounting policies have been applied:

2.2 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense' where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 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.

REP (MAYGROVE ROAD) DEVELOPMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

(i) Financial assets

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings/Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

REP (MAYGROVE ROAD) DEVELOPMENTS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

3. Turnover

The whole of the turnover is attributable to the LLP's principal activity.

All turnover arose within the United Kingdom.

All turnover arose within the European Union excluding the United Kingdom.

All turnover arose within the rest of the world.

4. Employees

The entity has no employees.

The average monthly number of employees during the year was 0 (2021 - 0).

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	17,156	17,156
	<u>17,156</u>	<u>17,156</u>

6. Loans and other debts due to members

	2022 £	2021 £
Members' capital treated as debt	1,000	1,000
Other amounts due to members	118,569	120,184
	<u>119,569</u>	<u>121,184</u>

Loans and other debts due to members may be further analysed as follows:

	2022 £	2021 £
Falling due within one year	119,569	121,184
	<u>119,569</u>	<u>121,184</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.