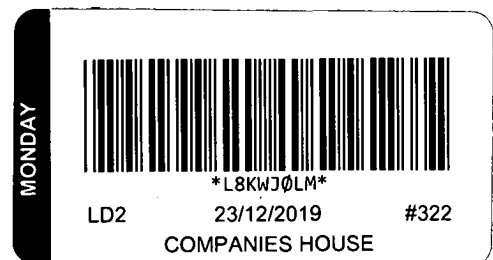

BLYTH & PARTNERS LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019



BLYTH & PARTNERS LLP

**MEMBERS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies for the LLP's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLYTH & PARTNERS LLP
REGISTERED NUMBER: OC363855

BALANCE SHEET
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	4	1,200,000	-
		<u>1,200,000</u>	<u>-</u>
Current assets			
Stocks	5	-	1,164,433
Debtors: amounts falling due within one year		10,232	-
Cash at bank and in hand	7	20,610	11,196
		<u>30,842</u>	<u>1,175,629</u>
Creditors: Amounts Falling Due Within One Year	8	(7,410)	(4,000)
Net current assets		<u>23,432</u>	<u>1,171,629</u>
Total assets less current liabilities		<u>1,223,432</u>	<u>1,171,629</u>
Net assets		<u>1,223,432</u>	<u>1,171,629</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts		-	1,233,611
		<u>-</u>	<u>1,233,611</u>
Members' other interests			
Members' capital classified as equity	1,247,376	10,000	
Other reserves classified as equity	(23,944)	(71,982)	
		<u>1,223,432</u>	<u>(61,982)</u>
		<u>1,223,432</u>	<u>1,171,629</u>
Total members' interests			
Amounts due from members (included in debtors)		(8,691)	-
Loans and other debts due to members		-	1,233,611
Members' other interests		1,223,432	(61,982)
		<u>1,214,741</u>	<u>1,171,629</u>

BLYTH & PARTNERS LLP
REGISTERED NUMBER: OC363855

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2019

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:


.....
Ms Abigail Blyth
Designated member

Date: 13/12/19

The notes on pages 5 to 7 form part of these financial statements.

BLYTH & PARTNERS LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 30 APRIL 2019**

	EQUITY Members' other interests			DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity) £	Other reserves £	Total £	Other amounts £	Total £	Total £
Amounts due to members				1,233,611	1,233,611	
Balance at 1 May 2017	10,000	(46,999)	(36,999)	1,233,611	1,233,611	1,196,612
Loss for the year available for discretionary division among members	-	(24,983)	(24,983)	-	-	(24,983)
Members' interests after loss for the year	10,000	(71,982)	(61,982)	1,233,611	1,233,611	1,171,629
Amounts due to members	-	-	-	1,233,611	1,233,611	-
Balance at 30 April 2018	10,000	(71,982)	(61,982)	1,233,611	1,233,611	1,171,629
Profit for the year available for discretionary division among members	-	48,038	48,038	-	-	48,038
Members' interests after profit for the year	10,000	(23,944)	(13,944)	1,233,611	1,233,611	1,219,667
Conversion of loans due to members to equity	1,237,376	-	1,237,376	(1,237,376)	(1,237,376)	-
Drawings	-	-	-	(4,926)	(4,926)	(4,926)
Amounts due from members				(8,691)	(8,691)	
Balance at 30 April 2019	1,247,376	(23,944)	1,223,432	(8,691)	(8,691)	1,214,741

The notes on pages 5 to 7 form part of these financial statements.

Other reserves includes an unrealised profit on revaluation of the investment property of £33,342.

BLYTH & PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

The LLP is incorporated in England with Company number OC363855. Its registered office is 166 Mozart Terrace, Ebury Street, London, SW1W 8UP.

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".

Profit and losses

Profit of the LLP shall be distributed amongst the members in proportion to that agreed in the members' agreement. Losses are not allocated to members unless otherwise agreed.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

BLYTH & PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Transfer of members' interests

During the year, a loan due to members of £1,237,376 was written off and the amount transferred in full to equity.

3. Employees

The entity has no employees.

4. Investment property

	Long term leasehold investment property £
Valuation	
Additions at cost	2,225
Fair value movements	33,342
Transfer from stocks	1,164,433
At 30 April 2019	1,200,000

The 2019 valuations were made by the partners, on an open market value for existing use basis.

5. Stocks

	2019 £	2018 £
Work in progress	-	1,164,433
	-	1,164,433

BLYTH & PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

6. Debtors

	2019 £	2018 £
Other debtors	1,000	-
Prepayments and accrued income	541	-
Amounts due from members	8,691	-
	<u>10,232</u>	<u>-</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	20,610	11,196
	<u>20,610</u>	<u>11,196</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	7,410	4,000
	<u>7,410</u>	<u>4,000</u>

9. Controlling party

Blyth & Partners LLP is controlled by its members.