

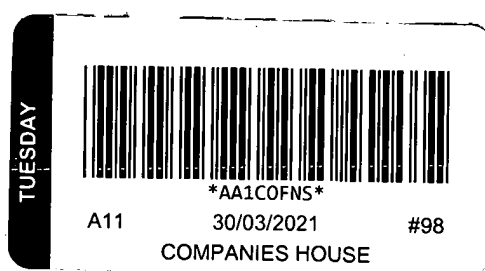
CFK DEVELOPMENTS (ILKLEY) LLP

UNAUDITED
FINANCIAL STATEMENTS

31 MARCH 2020

ArmstrongWatson®

Accountants, Business & Financial Advisers



CFK DEVELOPMENTS (ILKLEY) LLP
REGISTERED NUMBER: OC369895

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Current assets			
Stocks		303,218	257,974
Debtors		94	895
		<u>303,312</u>	<u>258,869</u>
Creditors: Amounts Falling Due Within One Year	4	<u>(303,312)</u>	<u>(258,869)</u>
Net current assets		<u>-</u>	<u>-</u>
Total assets less current liabilities		<u>-</u>	<u>-</u>
Net assets		<u><u>-</u></u>	<u><u>-</u></u>
Represented by:			
Loans and other debts due to members within one year		<u><u>-</u></u>	<u><u>-</u></u>

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 profit and loss account 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 on 25/3/21

Prep Calle

CFK Developments Limited
Designated member

The notes on pages 2 to 3 form part of these financial statements.

CFK Developments (Ilkley) 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.

CFK DEVELOPMENTS (ILKLEY) LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

CFK Developments (Ilkley) LLP is a limited liability partnership, incorporated in England and Wales under company number OC369895. The address of the registered office is 42 High Street, Knaresborough, North Yorkshire, HG5 0EQ.

These accounts have been prepared in pound sterling as this is the currency of the primary economic environment in which the Company operates.

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 Going concern

The directors have considered everything regarding COVID19 and conclude the business remains a going concern.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a

CFK DEVELOPMENTS (ILKLEY) LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Financial instruments (continued)

director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The entity has no employees.

The average monthly number of employees, including directors, during the year was 0 (2019 - 0).

4. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	591	3,270
Amounts owed to group undertakings	20,007	5,223
Other creditors	282,114	249,776
Accruals and deferred income	600	600
	<u>303,312</u>	<u>258,869</u>

5. Related party transactions

The amounts owed to group undertaking within creditors by CFK Developments (Ilkley) LLP are to CFK Developments Limited. Management fees of £22,000 (2019: £45,500) were charged by CFK Developments Limited to this LLP in the period ended 31 March 2020.

At 31 March 2020, £204,476 (2019: £185,093) was owed to R Fleming, a director and shareholder of CFK Developments Limited and £77,637 (2019: £64,683) to RAF Partnership, R Fleming is a partner in RAF Partnership.

Interest of £12,012 (2019: £5,698) was charged by R Fleming and £4,561 (2019: £2,500) by RAF Partnership in the period ended 31 March 2020.

CFK Developments Limited is a designated member of this LLP.

6. Controlling party

The Limited Liability Partnership is owned by CFK Developments Limited and St Roberts Homes Ltd, registered in England and Wales and which has the same registered office as this LLP.