

CFK DEVELOPMENTS (ILKLEY) LLP

UNAUDITED
FINANCIAL STATEMENTS

31 MAY 2018



ArmstrongWatson®

Accountants, Business & Financial Advisers

BALANCE SHEET
AS AT 31 MAY 2018

31 May
2018

31 March
2017

CFK DEVELOPMENTS (ILKLEY) LLP

**BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2018**

	Note	£	£
Current assets			
Stocks	4	155,595	125,700
		<u>155,595</u>	<u>125,700</u>
Creditors: Amounts Falling Due Within One Year	5	(155,595)	(125,700)
		<u></u>	<u></u>
Net current assets		-	-
Total assets less current liabilities		-	-
		<u></u>	<u></u>
Net assets		-	-
		<u></u>	<u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	6	-	600
		<u>-</u>	<u>600</u>
Members' other interests			
Other reserves classified as equity		-	(600)
		<u>-</u>	<u>(600)</u>
		<u></u>	<u></u>
Loans and other debts due to members	6	-	600
Loans And Other Debts Due To Members		-	(600)
		<u>-</u>	<u>(600)</u>
		<u></u>	<u></u>

CFK DEVELOPMENTS (ILKLEY) LLP
REGISTERED NUMBER: OC369895

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2018

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 on 19-9-18



CFK Developments Limited
Designated member

The notes on pages 3 to 5 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 PERIOD ENDED 31 MAY 2018

1. General information

The registered office is located at Unit 4 Innovation Centre, Conyngham Hall, Knaresborough, North Yorkshire, England, HG5 9AY.

The company is a limited liability partnership incorporated and domiciled in the United Kingdom.

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 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.

2.3 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.

2.4 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 non-puttable 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 financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the

CFK DEVELOPMENTS (ILKLEY) LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

2. Accounting policies (continued)

2.4 Financial instruments (continued)

difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The entity has no employees.

The average monthly number of employees, during the period was 0 (2017 - 0).

4. Stocks

	31 May 2018 £	31 March 2017 £
Work in progress	155,595	125,700
	<u>155,595</u>	<u>125,700</u>

5. Creditors: Amounts falling due within one year

	31 May 2018 £	31 March 2017 £
Trade creditors	-	895
Amounts owed to group undertakings	155,595	121,905
Other taxation and social security	-	2,300
Accruals and deferred income	-	600
	<u>155,595</u>	<u>125,700</u>

CFK DEVELOPMENTS (ILKLEY) LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

6. Loans and other debts due to members

	31 May 2018 £	31 March 2017 £
Other amounts due to members	-	(600)
	-	(600)

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

	31 May 2018 £	31 March 2017 £
Falling due within one year	-	(600)
	-	(600)

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

7. Related party transactions

The amounts owed to group undertaking with creditors by CFK Developments (Ilkley) LLP are to CFK Developments Limited.

8. Controlling party

The company 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.