

REGISTERED NUMBER: OC379185 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Anstey Estate LLP

Anstey Estate LLP (Registered number: OC379185)

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Anstey Estate LLP

General Information for the Year Ended 31 March 2022

DESIGNATED MEMBERS:

Mr R T A Hadden
Mrs H J Hadden

REGISTERED OFFICE:

69 High Street
Bideford
Devon
EX39 2AT

REGISTERED NUMBER:

OC379185 (England and Wales)

ACCOUNTANTS:

R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

Anstey Estate LLP (Registered number: OC379185)

Abridged Balance Sheet 31 March 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5	530,475		543,495	
Investment property	6	<u>433,427</u>		<u>433,427</u>	
		963,902		976,922	
CURRENT ASSETS					
Debtors		448,787		473,534	
Cash at bank		<u>15,572</u>		<u>1,898</u>	
		464,359		475,432	
CREDITORS					
Amounts falling due within one year		<u>464,067</u>		<u>478,038</u>	
NET CURRENT ASSETS/(LIABILITIES)			292		(2,606)
TOTAL ASSETS LESS CURRENT LIABILITIES			964,194		974,316
CREDITORS					
Amounts falling due after more than one year	7		<u>346,716</u>		<u>356,838</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			617,478		617,478
LOANS AND OTHER DEBTS DUE TO MEMBERS			-		-
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>617,478</u>		<u>617,478</u>
			617,478		617,478
TOTAL MEMBERS' INTERESTS					
Members' other interests			617,478		617,478
Amounts due from members			<u>(446,759)</u>		<u>(463,804)</u>
			170,719		153,674

The notes on pages 4 to 7 form part of these financial statements

Anstey Estate LLP (Registered number: OC379185)

Abridged Balance Sheet - continued **31 March 2022**

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 2022.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 23 February 2023 and were signed by:

Mrs H J Hadden - Designated member

Mr R T A Hadden - Designated member

Anstey Estate LLP (Registered number: OC379185)

Notes to the Financial Statements for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Anstey Estate LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% straight line
Plant and machinery	- 10% straight line
Fixtures and fittings	- 33% straight line
Computer equipment	- 33% straight line

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Government grants in respect of revenue items are credited to the profit and loss account when they are receivable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

Financial instruments

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. ACCOUNTING POLICIES - continued

Going concern

Having regard to the LLP's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the members consider that it is appropriate to prepare the financial statements on the going concern basis.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A Members' participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Accounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

Hire purchase and leasing commitments

Rentals under operating leases are charged to the profit and loss account as they fall due.

4. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2021 - 1) .

Anstey Estate LLP (Registered number: OC379185)

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2021 and 31 March 2022	<u>661,854</u>
DEPRECIATION	
At 1 April 2021	118,359
Charge for year	<u>13,020</u>
At 31 March 2022	<u>131,379</u>
NET BOOK VALUE	
At 31 March 2022	<u>530,475</u>
At 31 March 2021	<u>543,495</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>433,427</u>
NET BOOK VALUE	
At 31 March 2022	<u>433,427</u>
At 31 March 2021	<u>433,427</u>

The historical cost of investment property at 31 March 2022 was £433,427 (2021 - £433,427).

The freehold investment property was valued on an open market basis at the balance sheet date.

The investment property is accounted for at fair value on an on-going basis.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Bank loans due after 5 years	<u>295,466</u>	<u>305,588</u>

8. LEASING AGREEMENTS

During an earlier period the LLP accepted the assignments of an existing lease from the beneficiaries of Anstey Estate Trust at peppercorn rentals (if demanded).

At 31 March 2022 the LLP still had in place the existing lease from the beneficiaries of Anstey Estate Trust relating to Sages.

The original lease relating to Pewson was partially surrendered during an earlier year and a new overriding lease for this property was assigned by the same beneficiaries. All leases are held under peppercorn rentals (if demanded).

Anstey Estate LLP (Registered number: OC379185)

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>335,466</u>	<u>345,588</u>

Bank loans and overdrafts are secured by fixed and floating charges over the LLP's assets.

10. RELATED PARTY DISCLOSURES

Included in creditors is a loan repayable on demand of £252,912 (2021 - £251,978) from Anstey Estate Trust, a trust controlled by Mr R T A Hadden and Mrs H J Hadden.

11. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank pari passu with unsecured creditors. The legal opinion given in an appendix to the SORP, Accounting by Limited Liability Partnerships, is that members' other interests, represented above by other reserves, rank after unsecured creditors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.