

GB DEVELOPMENTS (BPS) LLP

UNAUDITED ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020

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GB DEVELOPMENTS (BPS) LLP
REGISTERED NUMBER: OC382436

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	1,963,445	1,963,445
Current assets			
Debtors	4	2,464	3,326
Cash at bank and in hand		20,054	359
		<u>22,518</u>	<u>3,685</u>
Creditors: amounts falling due within one year	5	<u>(1,610,207)</u>	<u>(1,596,374)</u>
Net current liabilities		(1,587,689)	(1,592,689)
Total assets less current liabilities		<u>375,756</u>	<u>370,756</u>
Net assets		<u><u>375,756</u></u>	<u><u>370,756</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	6	370,755	236,934
Members' other interests			
Statement Of Comprehensive Income		5,001	133,822
		<u>375,756</u>	<u>370,756</u>
Total members' interests			
Loans and other debts due to members	6	370,755	236,934
Members' other interests		5,001	-
		<u>375,756</u>	<u>236,934</u>

**GB DEVELOPMENTS (BPS) LLP
REGISTERED NUMBER: OC382436**

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020**

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:

DocuSigned by:

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Paul Bradshaw
On behalf of GB Developments Limited
Designated member

Date: 18 March 2021

The notes on pages 4 to 6 form part of these financial statements.

GB Developments (BPS) 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.

GB DEVELOPMENTS (BPS) LLP

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2020

	Members' other interests		Other		
	Other reserves £	Total £	amounts £	Total £	Total £
Profit for the year available for discretionary division among members	133,822	133,822	-	-	133,822
Members' interests after profit for the year	133,822	133,822	247,983	247,983	381,805
Other division of profits	-	-	(11,049)	(11,049)	(11,049)
Amounts due to members			236,934	236,934	
Balance at 31 March 2019	-	-	370,755	370,755	370,755
At Incorporation	-	-	-	-	-
Profit for the year available for discretionary division among members	5,001	5,001	-	-	5,001
Members' interests after profit for the year	5,001	5,001	370,755	370,755	375,756
Amounts due to members			370,755	370,755	
Balance at 31 March 2020	5,001	5,001	370,755	370,755	375,756

The notes on pages 4 to 6 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests..

GB DEVELOPMENTS (BPS) LLP

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

1. Accounting policies

1.1 Basis of preparation of financial statements

GB Developments (BPS) LLP is a limited liability partnership incorporated in the United Kingdom. The address of the registered office and principal place of business is given in the LLP information page of these financial statements. The nature of the LLP's operations and principal activities are stated in the members report.

The financial statements are prepared in Sterling (£). The financial statements are for the year ended 31 March 2020 (2019: year ended 31 March 2019.)

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with 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 published in 2014 and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Going concern

The financial statements have been prepared on the going concern basis which the directors believe is appropriate for the following reasons:

Nurton Developments Limited, the company's ultimate parent company, has confirmed that it will continue to provide financial support to the company if needed. The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe it will not do so. The financial statements do not include any adjustments which would result from the basis of preparation being inappropriate.

1.3 Turnover

Turnover 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. Turnover 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:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Other operating income

Other operating income is recognised to the extent that it is probable that the economic benefits will flow to the company and can be reliably measured. Other operating income described as other operating income in the accounts, comprises rent receivable from the property held by the company.

GB DEVELOPMENTS (BPS) LLP**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020****1. Accounting policies (continued)****1.5 Finance costs**

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

1.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, and other third parties and loans to and from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

2. Employees

The entity has no employees.

3. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2019	1,963,445
At 31 March 2020	<u>1,963,445</u>
Net book value	
At 31 March 2020	<u><u>1,963,445</u></u>
At 31 March 2019	<u><u>1,963,445</u></u>

GB DEVELOPMENTS (BPS) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**4. Debtors**

	2020 £	2019 £
Other debtors	200	200
Prepayments and accrued income	2,264	3,126
	<u>2,464</u>	<u>3,326</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	500	3,257
Amounts owed to group undertakings	1,306,244	1,306,244
Other creditors	286,179	286,179
Accruals and deferred income	17,284	694
	<u>1,610,207</u>	<u>1,596,374</u>

6. Loans and other debts due to members

	2020 £	2019 £
Other amounts due to members	<u>(370,755)</u>	<u>(236,934)</u>

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

	2020 £	2019 £
Falling due within one year	<u>(370,755)</u>	<u>(236,934)</u>

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

Included within creditors due within one year is £1,306,244 (2019: £1,306,244) due to companies who are related by virtue of common control of the directors of the LLP.