

**LAINSTON WOODLEY ARMS LLP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Argo Business Compliance

Chartered Accountants

The Old Station Master's House Station Road
Stoke D'Abernon
Cobham
Surrey
KT11 3BW

Lainston Woodley Arms LLP
Financial Statements
For The Year Ended 31 March 2020

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Lainston Woodley Arms LLP
LLP Information
For The Year Ended 31 March 2020

Designated Members	Lainston Securities Limited Spire View Properties Limited
LLP Registration Number	OC386158
Registered Office	First Floor, Oxford House 14-18 College Street Southampton Hampshire SO14 3EJ
Accountants	Argo Business Compliance Chartered Accountants The Old Station Master's House Station Road Stoke D'Abernon Cobham Surrey KT11 3BW

Lainston Woodley Arms LLP
Balance Sheet
As at 31 March 2020

Registered number: OC386158

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		568,124		551,462
			<u>568,124</u>		<u>551,462</u>
CURRENT ASSETS					
Debtors	4	28,347		-	
Cash at bank and in hand		<u>49</u>		<u>3</u>	
		28,396		3	
Creditors: Amounts Falling Due Within One Year	5	<u>(296,532)</u>		<u>(189,798)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(268,136)</u>		<u>(189,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>299,988</u>		<u>361,667</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>299,988</u>		<u>361,667</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		1,020		-	
Other amounts		<u>298,968</u>		<u>361,667</u>	
			<u>299,988</u>		<u>361,667</u>
			<u>299,988</u>		<u>361,667</u>
TOTAL MEMBERS' INTEREST					
Amounts due from members			(20,511)		-
Loans and other debts due to members within one year			<u>299,988</u>		<u>361,667</u>
			<u>279,477</u>		<u>361,667</u>

Lainston Woodley Arms LLP
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the LLP 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Lainston Securities Limited

Designated Member
29/06/2021

The notes on pages 4 to 5 form part of these financial statements.

Lainston Woodley Arms LLP
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Investment Properties

The investment property is included in the balance sheet at open market value at the balance sheet date on the basis of a valuation by the members. Any surplus or deficit arising on revaluation is recognised through the income statement.

No depreciation is provided in respect of the investment property, this is contrary to the requirements of the Companies Act 2006 to depreciate all properties. The designated members consider that to depreciate the property would be inappropriate as it is held for investment rather than consumption and that a true and fair view is reflected in accordance with FRS 102 requirements.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: NIL (2019: NIL)

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 1 April 2019	551,462
Additions	16,662
As at 31 March 2020	<u>568,124</u>
Net Book Value	
As at 31 March 2020	<u>568,124</u>
As at 1 April 2019	<u>551,462</u>

In the opinion of the designated members, the market value of the investment property at 31 March 2020 is not materially different to the cost and therefore no revaluation adjustment has been made (2019 - same).

4. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	7,836	-
Amounts due from members	20,511	-
	<u>28,347</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	170,862	163,362
Other creditors	122,998	23,398
Accruals and deferred income	2,672	3,038
	<u>296,532</u>	<u>189,798</u>

Lainston Woodley Arms LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2020	2019
	£	£
Other Creditors	122,998	-

7. Loans and other debts due to members

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

8. General Information

Lainston Woodley Arms LLP is a limited liability partnership, incorporated in England & Wales, registered number OC386158 . The Registered Office is First Floor, Oxford House, 14-18 College Street, Southampton, Hampshire, SO14 3EJ.

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.