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Registered Number: OC386591

VISION HERO LLP

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015**

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VISION HERO LLP**MEMBERS REPORT****FOR THE YEAR ENDED 31 JULY 2015**

MEMBERS' RESPONSIBILITIES

The Companies Act 2006 as applied to Limited Liability Partnerships requires the members to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership for that period. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business.

The members are responsible for keeping adequate accounting records which are sufficient to show and explain the Limited Liability Partnership's transactions and disclose, with reasonable accuracy, at any time, the financial position of the Limited Liability Partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to Limited Liability Partnerships. They are also responsible for safeguarding the assets of the Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

The principal activity of the Partnership is that of investment in residential property.

REVIEW OF YEAR

In the year to 31st July 2015, there was no investment activity. The Partnership settled its remaining creditors and distributed all its surplus funds to its members.

DESIGNATED MEMBERS

The following members were designated members during the period:

J L Saunders
H A Saunders

VISION HERO LLP**MEMBERS REPORT****FOR THE YEAR ENDED 31 JULY 2015**

MEMBERS' DRAWINGS

The profits of the Partnership in respect of each financial year of the Partnership shall be allocated amongst the Members equally.

On behalf of the Members



Hugh Andrew Saunders

Designated Member

Date: 20 APRIL 2016

VISION HERO LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2015

	Note	Year ended 31 July 2015 £
Administrative expenses		nil
Operating loss	3	nil
Interest and commission receivable	2	nil
Loss for the financial period before members' remuneration and profit shares		nil
Members' remuneration charged as an expense	4	nil
Loss for the financial period available for discretionary division among members	10	nil

The notes form part of these financial statements.

Gains recognised in the period are shown in note 10 to the accounts.

The amounts relate to discontinued activities.

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BALANCE SHEET (Registered Number OC386591)

AT 31 JULY 2015

	Note	31 July 2015 £
CURRENT ASSETS		
Debtors	5	nil
Cash at bank		nil
		<u>nil</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	nil
		<u>nil</u>
NET CURRENT ASSETS		<u>nil</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>nil</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>nil</u></u>
Represented by:		
EQUITY		
Members capital account	7	nil
Other reserves	10	nil
		<u>nil</u>
TOTAL MEMBERS INTEREST		<u><u>nil</u></u>
Members' capital		nil
Amounts due to members		nil
Members' other interests		-
		<u>nil</u>

For the year ended 31 July 2015 the LLP was entitled to exemption from audit under section 477 of the Companies Act (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the Board on 20 APRIL 2016 and signed on its behalf by



Hugh Andrew Saunders
Designated Member

VISION HERO LLP

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2015

	Note	£	Year ended 31 July 2015 £
NET CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES	8		(630)
NET CASH INFLOW FROM RETURNS ON INVESTMENT			
Interest received			nil
Capital Expenditure and Financial Investment			
Payments to acquire investment properties		nil	
Amounts received from sale of investment properties		nil	
			nil
TRANSACTIONS WITH MEMBERS			
Amounts received from members		nil	
Amounts paid to members		(226,613)	
			(226,613)
NET INCREASE/(DECREASE) IN CASH	9		(227,243)

VISION HERO LLP

FINANCIAL STATEMENTS FOR YEAR ENDED 31 JULY 2015

NOTES

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under UK GAAP and in accordance with the Statement of Recommended Practice for Limited Liability Partnerships issued March 2010.

(b) Cash flow statement

The "Cash flow statement" has been prepared in accordance with Financial Reporting Standard 1 (Revised).

(c) Tax purposes

The taxation payable on profits is the personal liability of the members during the period.

(d) Expenses

Expenses are shown on an accruals basis. All expenses are gross of VAT (where applicable) as the Partnership is not registered for VAT so it is not reclaimable.

(e) Tangible fixed assets

All fixed assets are recorded at historical cost less accumulated depreciation. Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and equipment:	25% straight line
Computer equipment:	25% straight line

(f) Pensions

The Partnership does not have any employees and subsequently does not operate any pension scheme

2. TURNOVER

Turnover relates to rental income from the investment properties. There was no turnover in the year. Rental income is exempt from VAT.

Interest is recognised in the period to which it relates.

VISION HERO LLP
FINANCIAL STATEMENTS FOR YEAR ENDED 31 JULY 2015
NOTES (CONTINUED)
3. PROFIT FOR THE FINANCIAL PERIOD

Profit is stated after charging:

		Year ended 31 July 2015 £
Auditors remuneration	- audit services	-
	- taxation	-
	- other	-
Depreciation		-
		<u>-</u>

4. REMUNERATION OF MEMBERS AND STAFF

Profit/loss is allocated equally across the Members and as such are credited/debited directly to members' interests.

There were no profits to be allocated during the period to members.

The average number of members and staff of the Partnership for period were as follows:

	Year ended 31 July 2015
Members	4
Staff	-
	<u>4</u>

5. DEBTORS

	31 July 2015 £
Other debtors	-
	<u>-</u>

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FINANCIAL STATEMENTS FOR YEAR ENDED 31 JULY 2015

NOTES (CONTINUED)

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 July 2015 £
Trade creditors	nil
	<u>nil</u>

7. PARTNERS' CAPITAL ACCOUNTS

	31 July 2015 £
Limited Partners' Capital Accounts Members Equity	nil

8. RECONCILIATION OF SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	Year ended 31 July 2015 £
Operating loss	-
(Increase)/decrease in debtors	-
Increase/(decrease) in creditors	(630)
	<u>(630)</u>
Net cash inflow/(outflow) from operating activities	<u>(630)</u>

9. RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS

	Year ended 31 July 2015 £
Balance as at 1 August 2014	227,243
Increase/(decrease) in period	(227,243)
	<u>nil</u>
Balance as at 31 July 2015	<u>nil</u>

VISION HERO LLP

FINANCIAL STATEMENTS FOR YEAR ENDED 31 JULY 2015

NOTES (CONTINUED)

10. RECONCILIATION OF MOVEMENTS IN PARTNERS' EQUITY

	Members Capital £	Other Reserves £	Total £	Loans and other debts due to/(from) Members £	Total £
Members interests at 1 August 2014	63,588	163,025	226,613	-	226,613
Members' remuneration charged as an expense	-	-	-	-	-
Loss for the period available for division among members	-	-	-	-	-
Members interests after losses for the period	63,588	163,025	226,613	-	226,613
Introduced by members	-	-	-	-	-
Gain on sale of investment property available for division among members	-	-	-	-	-
Allocation of net gains	-	-	-	-	-
Drawings	(63,588)	(163,025)	(226,613)	-	(226,613)
Amounts due from Members	-	-	-	-	-
Amounts due to Members	63,588	163,025	226,613	-	226,613
Members interest as at 31 July 2015	-	-	-	-	-

In the event of a winding up, loans and other debts due to members may be set off against amounts due from members that would otherwise rank as unsecured creditors. These balances together with members' capital rank after other unsecured creditors.

11. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2014 £	Cashflow £	At 31 July 2015 £
Cash at bank and in hand	227,243	(227,243)	-