

KIDLINGTON NO2 LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2016



KIDLINGTON NO2 LLP
REGISTERED NUMBER: OC387507

ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		7,759		10,425
Investment property	3		885,000		1,300,000
			<u>892,759</u>		<u>1,310,425</u>
CURRENT ASSETS					
Debtors		29,907		42,656	
Cash at bank		170,093		48,414	
		<u>200,000</u>		<u>91,070</u>	
CREDITORS: amounts falling due within one year		<u>(51,206)</u>		<u>(60,006)</u>	
NET CURRENT ASSETS			<u>148,794</u>		<u>31,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,041,553</u>		<u>1,341,489</u>
CREDITORS: amounts falling due after more than one year	4		<u>(730,025)</u>		<u>(730,025)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>311,528</u></u>		<u><u>611,464</u></u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			311,528		611,464
			<u>311,528</u>		<u>611,464</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>311,528</u>		<u>611,464</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act").

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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 5 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP.

KIDLINGTON NO2 LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 5 APRIL 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on

22 September 2016



J Ellis
Designated member

The notes on pages 3 to 4 form part of these financial statements.

KIDLINGTON NO2 LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of property income during the year, exclusive of Value Added Tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 25% reducing balance
Office equipment	- 33% reducing balance

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 6 April 2015 and 5 April 2016	18,533
Depreciation	
At 6 April 2015	8,108
Charge for the year	2,666
At 5 April 2016	10,774
Net book value	
At 5 April 2016	7,759
At 5 April 2015	10,425

KIDLINGTON NO2 LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016**

3. INVESTMENT PROPERTY

	£
Valuation	
At 6 April 2015	1,300,000
Disposals	(415,000)
	885,000
At 5 April 2016	885,000

The 2016 valuations were made by the members, on an open market value for existing use basis.

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	730,025	730,025

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5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016 £	2015 £
Amounts due to members	311,528	611,464

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