

Registration No. OC388556 (England and Wales)

**BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

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BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
UNAUDITED ACCOUNTS
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BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
LLP INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Members	Bayfield Trading Limited Corineus Capital Limited Moraira Properties Limited Mr Richard Malcom Walker
Registered Number	OC388556 (England and Wales)
Registered Office	46 JAMES STREET LONDON W1U 1EZ
Accountants	Accounts and Legal Consultants Limited Grand Union House 20 Kentish Town Road London NW1 9NX

BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
(REGISTERED NO: OC388556 ENGLAND AND WALES)
MEMBERS' REPORT

The members present their report and financial statements for the year ended 31 March 2017.

Principal Activity

The principal activity of the LLP in the year was property investment management.

Designated members

The following served as designated members during the year:

Bayfield Trading Limited
Corineus Capital Limited
Moraira Properties Limited
Mr Richard Malcom Walker

Policy on members' drawings and capital

The policies for members' drawings, subscriptions and repayment of members' capital are governed by the Limited Liability Partnership Agreement.

This report was approved by the members on 27 November 2017 and signed on their behalf by



Theodore Michell
Designated member
27 November 2017

**BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BYWATER PROPERTIES
INVESTMENT MANAGEMENT LLP FOR THE YEAR ENDED 31 MARCH 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bywater Properties Investment Management LLP for the year ended 31 March 2017 as set out on pages 6 - 9 from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Accounts and Legal Consultants Limited
Chartered Accountants

Grand Union House
20 Kentish Town Road
London
NW1 9NX

27 November 2017

BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover		350,962	1,083,602
Administrative expenses		(501,521)	(497,703)
Operating (loss)/profit	2	(150,559)	585,899
(Loss)/profit for the financial year available for discretionary division among members		<u>(150,559)</u>	<u>585,899</u>

BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
BALANCE SHEET
AS AT 31 MARCH 2017


	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	32,499	664
Current assets			
Debtors	4	135,263	501,882
Cash at bank and in hand		4,025	18,120
		<u>139,288</u>	<u>520,002</u>
Creditors: amounts falling due within one year	5	(465,860)	(25,580)
Net current (liabilities)/assets		<u>(326,572)</u>	<u>494,422</u>
Total assets less current liabilities		<u>(294,073)</u>	<u>495,086</u>
Net (liabilities)/assets attributable to members		<u>(294,073)</u>	<u>495,086</u>
Represented by:			
Loans and other debts due to members	6	(1,209,363)	(566,219)
Members' other interests			
Members' capital classified as equity		4,544	-
Other reserves		910,746	1,061,305
		<u>915,290</u>	<u>1,061,305</u>
		<u>(294,073)</u>	<u>495,086</u>
Total members' interests			
Loans and other debts due to members		(1,209,363)	(566,219)
Members' other interests		915,290	1,061,305
		<u>(294,073)</u>	<u>495,086</u>

For the year ended 31 March 2017 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the members on 27 November 2017


Theodore Michell
Designated member

Limited Liability Partnership Registration No. OC388556

BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships"

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	5% straight line basis
Plant & machinery	25% reducing balance basis
Fixtures & fittings	25% reducing balance basis

2 Operating loss

2017
£

2016
£

This is stated after charging:

Depreciation of tangible fixed assets

5,721

221

3 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2016	-	-	1,211	1,211
Additions	19,168	13,518	4,870	37,556
At 31 March 2017	19,168	13,518	6,081	38,767
Depreciation				
At 1 April 2016	-	-	547	547
Charge for the year	958	3,379	1,384	5,721
At 31 March 2017	958	3,379	1,931	6,268
Net book value				
At 31 March 2017	18,210	10,139	4,150	32,499
At 31 March 2016	-	-	664	664

4 Debtors

2017
£

2016
£

Trade debtors	105,466	42,430
Prepayments and accrued income	6,442	-
Other debtors	23,355	459,452
	135,263	501,882

BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	484,814	-
Trade creditors	12,432	11,595
Other taxes and social security costs	(31,386)	13,985
	<u>465,860</u>	<u>25,580</u>

6 Loans and other debts due to members	2017	2016
	£	£
Amounts due to members in respect of profits	(1,209,363)	(566,219)
Amounts falling due within one year	<u>(1,209,363)</u>	<u>(566,219)</u>

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

7 Related party transactions

The LLP were charged fees by Corineus Capital Limited of £113,750 (2016: £111,500) a limited company which is a designated member of the LLP.

The LLP were charged fees by Moraira Properties Limited of £113,750 (2016: £111,500) a limited company which is a designated member of the LLP.

8 Total members' interests	Members' capital	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
	£	£	£	£	£
Balance at 1 April 2016	-	1,061,305	1,061,305	(566,219)	495,086
Profit for the year available for discretionary division among members		(150,559)	(150,559)		(150,559)
Members' interests after profit for the year	<u>-</u>	<u>910,746</u>	<u>910,746</u>	<u>(566,219)</u>	<u>344,527</u>
Introduced by members	4,544		4,544	-	4,544
Drawings				(643,144)	(643,144)
Balance at 31 March 2017	<u>4,544</u>	<u>910,746</u>	<u>915,290</u>	<u>(1,209,363)</u>	<u>(294,073)</u>

BYWATER PROPERTIES INVESTMENT MANAGEMENT LLP
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Turnover		
Sales	350,962	1,083,602
Employee costs		
Wages and salaries	80,592	87,220
Premises costs		
Rent	22,318	34,310
Rates	9,097	-
Property insurance	3,991	28,211
	<u>35,406</u>	<u>62,521</u>
Repairs		
Repairs and maintenance	3,292	-
General administrative expenses		
Telephone and fax	5,097	-
Stationery and printing	5,264	13,451
Software	12,001	-
	<u>22,362</u>	<u>13,451</u>
Travel and subsistence		
Travel and subsistence	47,018	35,447
Advertising, promotion and entertainment		
Advertising and PR	2,000	7,178
Legal and professional costs		
Accountancy fees	18,930	39,135
Solicitors fees	-	2,117
Management fees	-	3,337
Other legal and professional costs	283,342	237,400
	<u>302,272</u>	<u>281,989</u>
Bad debts		
Bad debts written off	-	6,729
Other finance charges		
Bank charges	606	808
Depreciation and loss/(profit) on sale		
Depreciation	5,721	221
Other expenses including partnership charges		
Other expenses	2,252	2,139