

Jordanshohe Developments LLP

Report and Financial Statements

Registered number: OC391303

For the period ended 31 March 2014

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COMPANIES HOUSE

Jordanshohe Developments LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	OneE Designated Administrator Limited Prosper Capital Management Limited
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Registered number	OC391303
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Registered office	Springfield House Springfield Court Summerfield Road Bolton BL3 2NT
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Auditor	Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD
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REPORT AND FINANCIAL STATEMENTS
For the period ended 31 March 2014

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MEMBERS' REPORT FOR THE PERIOD ENDED 31 MARCH 2014

The members present their report and the financial statements of the LLP for the period ended 31 March 2014.

Principal activity

The LLP was incorporated on 18 February 2014. It was set up in order to perform the trade of the provision of services relating to building, development and/or property renovation projects.

Designated members

The following designated members have held office in the period:

OneE Designated Administrator Limited (appointed 18 February 2014)
Prosper Capital Management Limited (appointed 18 February 2014)

The designated members manage and conduct the affairs of the LLP according to the provisions of the LLP Partnership Agreement.

Allocations to members

The profits and losses of the LLP are allocated between the members according to the provisions of the LLP Partnership Agreement and allocations are recorded in the current account of each member.

Members' capital

All members contribute to the capital of the LLP in accordance with the LLP Partnership Agreement. Members' capital may only be withdrawn after 100% of other members have given approval as detailed in the LLP Partnership Agreement. Members' capital has therefore been treated as equity in these financial statements.

The designated members do not contribute to the capital of the LLP.

Members' responsibilities statement

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the 2008 Regulations) require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Regulation 8 of the 2008 Regulations, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

- 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the LLP will continue in business.

Under Regulation 6 of the 2008 Regulations the members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with those regulations. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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MEMBERS' REPORT FOR THE PERIOD ENDED 31 MARCH 2014

Provision of information to Auditor

In so far as the members are aware there is no relevant audit information of which the LLP's auditor is unaware. The members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Mazars LLP were appointed as auditor during the period. Mazars LLP have expressed their willingness to continue on office as auditor and a resolution to re-appoint them will be proposed at the annual general meeting.

Small LLP provisions

This report has been prepared in accordance with the special provisions applicable to LLPs subject to the small LLP regime.

Approved by the members and signed on their behalf by

B Timol
Director
OneE Designated Administrator Limited
Designated member



Dated: 16.10.14

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JORDANSHOHE DEVELOPMENTS LLP

We have audited the financial statements of Jordanshohe Developments LLP for the period ended 31 March 2014 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of members and auditors

As explained more fully in the members' responsibilities statement set out on page 4, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2014 and of its loss for the period then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

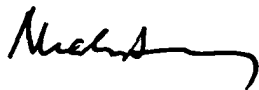
Jordanshohe Developments LLP - Registered number OC391303

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JORDANSHOHE DEVELOPMENTS LLP

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to LLPs requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare financial statements in accordance with the Small Limited Liability Partnerships regime.



William Neale Bussey (Senior Statutory Auditor)

For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Tower Bridge House
St Katharine's Way
London
E1W 1DD

Dated: 16 OCTOBER 2014

PROFIT AND LOSS ACCOUNT
For the period ended 31 March 2014

	Notes	2014 £
TURNOVER	1	-
Cost of sales		<u>(11,205,593)</u>
GROSS LOSS		(11,205,593)
Administrative expenses		(6,250)
Loss for the financial period before members' remuneration and profit shares	2	<u>(11,211,843)</u>
Members' remuneration charged as an expense		-
Loss for the financial period available for division among members	7	<u><u>(11,211,843)</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
For the period ended 31 March 2014

There are no recognised gains or losses other than those dealt with in the profit and loss account.

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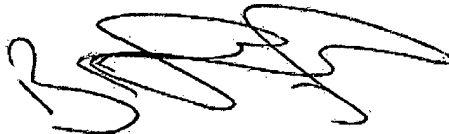
BALANCE SHEET
As at 31 March 2014

	Notes	2014 £
CURRENT ASSETS		
Debtors	3	1,000
CREDITORS: amounts falling due within one year	4	(6,250)
NET LIABILITIES		<u>(5,250)</u>
Represented by:		
Equity		
Members' capital classified as equity	7	11,206,593
Members' current accounts	7	<u>(11,211,843)</u>
		<u>(5,250)</u>
TOTAL MEMBERS' INTERESTS		
Amounts due from members		(1,000)
Equity		<u>(5,250)</u>
		<u>(6,250)</u>

These financial statements have been prepared in accordance with the special provisions applicable to LLPs subject to the small LLP regime.

Approved and authorised for issue by the members of the LLP and signed on their behalf by:

B Timol
Director
OneE Designated Administrator Limited
Designated member



Dated: 16.10.14

The notes on the following pages form part of these financial statements.

NOTES TO THE ACCOUNTS
For the period ended 31 March 2014

1. ACCOUNTING POLICIES

Jordanshohe Developments LLP was incorporated in the UK as a limited liability partnership under the Limited Liability Partnerships Act 2000.

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards and the Limited Liability Partnership SORP (Revised 2010). These financial statements are prepared on the historical cost basis.

1.2 Going concern

Although the LLP has incurred losses in the period and has net liabilities at the period end, the financial statements have been prepared on a going concern basis as a group company, OneE Investments Limited, has confirmed its intention to make available adequate resources to enable the LLP to meet its liabilities as they fall due and continue in operational existence for the foreseeable future.

1.3 Taxation

The taxable profits of the LLP are assessed on the members personally. The LLP is not therefore liable to tax on trading profits or investment income and no provision is made in the financial statements for the members' personal taxation and deferred taxation liabilities.

1.4 Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Long term contracts are assessed on a contract by contract basis and turnover and related costs recognised as activity progresses.

Where the contract outcome can be assessed with reasonable certainty profit is recognised in the profit and loss account as the difference between turnover and related costs.

1.5 Long-term contracts

In the balance sheet turnover in excess of payments on account is classified as "amounts recoverable on contracts".

Any excess of payments on account is classified as such within creditors.

The amount classified within stocks as long term contracts is costs incurred less amounts transferred to cost of sales less foreseeable losses and payments on account not matched with turnover.

Any foreseeable loss is recognised immediately in the profit and loss account.

1.6 Cash flow statement

Under Financial Reporting Standard (FRS) 1, the LLP is exempt from the requirement to produce a cash flow statement on the grounds that it is small.

1.7 Members' capital

All members contribute to the capital of the LLP in accordance with the LLP Partnership Agreement. Members' capital may only be withdrawn after 100% of other members have given approval as detailed in the LLP Partnership Agreement. Members' capital has therefore been treated as equity in these financial statements.

NOTES TO THE ACCOUNTS

For the period ended 31 March 2014

1.8 Allocation and distribution of profits and losses

The profits and losses of the LLP are allocated between the members according to the provisions of the LLP Partnership Agreement and allocations are recorded in the current account of each member.

Accumulated net profits are presented as an amount due to members within "loans and other debts due to members". Accumulated net losses in the members' current accounts are not recoverable from members and are therefore presented as a component of equity.

Allocation of profits are shown in the profit and loss account as "members' remuneration charged as an expense". Allocation of losses is shown as a movement in reserves.

1.9 Foreign currency transactions

Transactions denominated in foreign currencies are translated into sterling at the exchange rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is reported as an exchange gain or loss in the profit and loss account.

2. OPERATING LOSS

The operating loss for the period is stated after charging:

	2014
	£
Auditor's fees: audit services	4,500
Auditor's fees: tax services	1,750
Long term contract costs included in cost of sales (Note 5)	<u>11,205,593</u>

None of the designated members received any remuneration in respect of services to the LLP during the period.

The LLP had no employees during the period.

3. DEBTORS

	2014
	£
Amounts due from members	<u>1,000</u>

4. CREDITORS

	2014
	£
Accruals	<u>6,250</u>

5. RELATED PARTY TRANSACTIONS

During the period, the LLP was charged fees of £11,205,593 by Clearskies Limited for the provision of contractual services in the period. No amount was outstanding at the period end in respect of the fees. Clearskies Limited is a related party by virtue of it being under common ownership with OneE Designated Administrator Limited, which is a designated member of the LLP.

NOTES TO THE ACCOUNTS
For the period ended 31 March 2014

6. CONTROLLING PARTY

The designated members do not consider the LLP to have a controlling party.

7. MEMBERS' INTERESTS

	Members' capital	Other reserves	Members' current accounts £	Total equity £	Amounts due from Members £	Total 2014 £
Members' interests on incorporation	-	-	-	-	-	-
Loss for the period	-	(11,211,843)	-	(11,211,843)	-	(11,211,843)
Members' interests after loss for the period	-	(11,211,843)	-	(11,211,843)	-	(11,211,843)
Capital contributions	11,206,593	-	-	11,206,593	-	11,206,593
Allocation of losses	-	11,211,843	(11,211,843)	-	-	-
Equity	11,206,593	-	(11,211,843)	(5,250)	-	(5,250)
Amounts due from members	-	-	-	-	(1,000)	(1,000)
Members' interests at 31 March 2014	<u>11,206,593</u>	<u>-</u>	<u>(11,211,843)</u>	<u>(5,250)</u>	<u>(1,000)</u>	<u>(6,250)</u>