

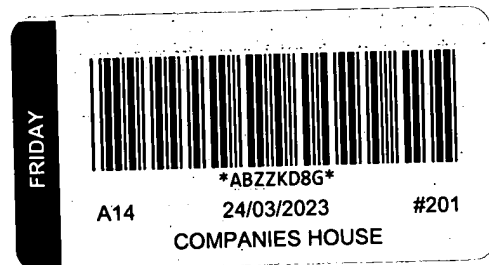
Registration number: OC391500

# WSD Property Holdings LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ



## **WSD Property Holdings LLP**

### **Limited liability partnership information**

<b>Designated members</b>	Mr SS Digva Mr BS Digva Mr KS Digva
<b>Registered office</b>	DB House Rani Drive Nottingham Nottinghamshire NG5 1RF
<b>Accountants</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

# WSD Property Holdings LLP

(Registration number: OC391500)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	4,403,342	4,388,537
<b>Current assets</b>			
Debtors		1,016,302	723,575
Cash and short-term deposits		<u>222,372</u>	<u>146,190</u>
		1,238,674	869,765
<b>Creditors: Amounts falling due within one year</b>	5	<u>(920,813)</u>	<u>(658,757)</u>
<b>Net current assets</b>		<u>317,861</u>	<u>211,008</u>
<b>Total assets less current liabilities</b>		4,721,203	4,599,545
<b>Creditors: Amounts falling due after more than one year</b>	6	<u>(843,440)</u>	<u>(990,429)</u>
<b>Net assets attributable to members</b>		<u>3,877,763</u>	<u>3,609,116</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		867,568	688,579
<b>Members' other interests</b>			
Members' capital classified as equity		2,741,548	2,741,548
Other reserves		<u>268,647</u>	<u>178,989</u>
		3,010,195	2,920,537
		<u>3,877,763</u>	<u>3,609,116</u>
<b>Total members' interests</b>			
Loans and other debts due to members		867,568	688,579
Equity		<u>3,010,195</u>	<u>2,920,537</u>
		<u>3,877,763</u>	<u>3,609,116</u>

For the year ending 31 March 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

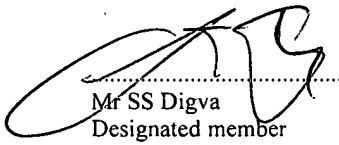
The notes on pages 4 to 7 form an integral part of these financial statements.

**WSD Property Holdings LLP**

**(Registration number: OC391500)**  
**Balance Sheet as at 31 March 2022 (continued)**

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of WSD Property Holdings LLP (registered number OC391500) were approved by the Board and authorised for issue on 21 February 2023. They were signed on behalf of the limited liability partnership by:



Mr SS Digva  
Designated member

## **WSD Property Holdings LLP**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of WSD Property Holdings LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

##### **Revenue recognition**

Turnover comprises the fair value consideration received or receivable for the rents and services of the company's properties

##### **Members' remuneration and division of profits**

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

##### **Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

## **WSD Property Holdings LLP**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### **1 Accounting policies (continued)**

##### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit and loss.

##### **Trade debtors**

Trade debtors are amounts due from customers for outstanding rents in the ordinary course of business. Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

##### **Financial instruments**

###### **Classification**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### **2 Particulars of employees**

The average number of persons employed by the limited liability partnership during the year was 0 (2021 - 0).

## WSD Property Holdings LLP

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 3 Tangible fixed assets

	Freehold land and buildings £	Total £
<b>Cost</b>		
At 1 April 2021	4,388,537	4,388,537
Additions	<u>14,805</u>	<u>14,805</u>
At 31 March 2022	4,403,342	4,403,342
<b>Depreciation</b>		
At 31 March 2022	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2022	<u>4,403,342</u>	<u>4,403,342</u>
At 31 March 2021	<u>4,388,537</u>	<u>4,388,537</u>

#### Revaluation

The fair value of the limited liability partnership 's investment property included within freehold property is based on partners valuation . The properties were valued on 2 November 2015 and the partners consider that the valuation is unchanged at 31 March 2022.

#### 4 Debtors

	2022 £	2021 £
Other debtors	1,008,407	723,575
Prepayments and accrued income	<u>7,895</u>	<u>-</u>
Total current trade and other debtors	<u>1,016,302</u>	<u>723,575</u>

## WSD Property Holdings LLP

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 5 Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	171,253	167,640
Trade creditors	36,087	10,723
Other creditors	695,496	461,100
Accruals and deferred income	1,962	1,292
Taxation and social security	16,015	18,002
	<u>920,813</u>	<u>658,757</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the limited liability partnership:

	2022 £	2021 £
Bank loan	<u>171,253</u>	<u>167,640</u>

The bank loan is secured on the investment property

#### 6 Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>843,440</u>	<u>990,429</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the limited liability partnership:

	2022 £	2021 £
Bank loan	<u>843,440</u>	<u>990,429</u>

The bank loan is secured on the investment property

Included in the creditors are the following amounts due after more than five years:

	2022 £	2021 £
After more than five years by instalments	158,428	319,869