

Limited Liability Partnership Registration No. OC391503 (England and Wales)

ISFIELD INVESTMENTS LLP
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

TWP Accounting LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

ISFIELD INVESTMENTS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	I Armitage S Vardigans
Limited liability partnership number	OC391503
Registered office	8 Lichfield Road Kew Surrey TW9 3JR
Accountants	TWP Accounting LLP The Old Rectory Church Street Weybridge Surrey KT13 8DE

ISFIELD INVESTMENTS LLP

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ISFIELD INVESTMENTS LLP

Limited Liability Partnership Registration No. OC391503

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets			-		-
Investments	2		167,957		417,292
Current assets					
Debtors	3	143,001		134,394	
Cash at bank and in hand		60,315		41,156	
		203,316		175,550	
Creditors: amounts falling due within one year	4	(33,361)		(61,809)	
Net current assets			169,955		113,741
Total assets less current liabilities			337,912		531,033
Represented by:					
Members' other interests	5				
Members' capital classified as equity			337,912		531,033
			337,912		531,033
Total members' interests	5		337,912		531,033
Members' other interests			337,912		531,033

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 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 responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 22 December 2018 and are signed on their behalf by:

S Vardigans
Designated member

ISFIELD INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Limited liability partnership information

Isfield Investments LLP is a limited liability partnership incorporated in England and Wales. The registered office is 8 Lichfield Road, Kew, Surrey, TW9 3JR.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover represents amounts receivable for consultancy services supplied net of VAT and trade discounts.

Income is recognised in the year in which the service was supplied.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

ISFIELD INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the limited liability partnership. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Quoted investments are shown at fair value.

1.5 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

2 Fixed asset investments

	2018 £	2017 £
Investments	167,957	417,292

ISFIELD INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

(Continued)

2 Fixed asset investments

Movements in fixed asset investments

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
Cost or valuation			
At 1 April 2017	2	417,290	417,292
Additions	-	113,531	113,531
Valuation changes	-	(38,504)	(38,504)
Disposals	-	(324,362)	(324,362)
	<hr/>	<hr/>	<hr/>
At 31 March 2018	2	167,955	167,957
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2018	2	167,955	167,957
	<hr/>	<hr/>	<hr/>
At 31 March 2017	2	417,290	417,292
	<hr/>	<hr/>	<hr/>

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	6,000	-
Other debtors	137,001	134,394
	<hr/>	<hr/>
	143,001	134,394
	<hr/>	<hr/>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	23	-
Amounts due to undertakings in which the LLP has a participating interest	2	2,021
Amounts due to members	-	4,064
Other taxation and social security	8,332	8,160
Other creditors	25,004	47,564
	<hr/>	<hr/>
	33,361	61,809
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ISFIELD INVESTMENTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Reconciliation of Members' Interests

	Members' capital £	Other reserves £	TOTAL MEMBERS' INTERESTS Total 2018 £
Members' interests at 1 April 2017	200,000	331,033	531,033
Profit for the financial year available for discretionary division among members	-	80,558	80,558
Members' interests after profit for the year	200,000	411,591	611,591
Drawings	-	(273,679)	(273,679)
Members' interests at 31 March 2018	200,000	137,912	337,912

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.