

QUADRANT ESTATES LLP

UNAUDITED BALANCE SHEET

YEAR ENDED 31 MARCH 2019



QUADRANT ESTATES LLP**BALANCE SHEET****At 31 March 2019****Registered in England No: OC394045**

	Notes	2019 £	2018 £
Fixed assets			
Investments	4	224,162	5,100
		<u>224,162</u>	<u>5,100</u>
Current assets			
Debtors	5	-	96,866
Cash at bank and in hand		767	402
		<u>767</u>	<u>97,268</u>
Creditors: amounts falling due within one year	6	4,387	(102,368)
Net current liabilities		<u>(3,620)</u>	<u>(5,100)</u>
Total net assets		-	-
Net assets attributable to members		<u>220,542</u>	<u>-</u>
REPRESENTED BY:			
Loans and other debts due to members			
Members' capital classified as a liability		220,542	-
Other amounts		-	-
		<u>220,542</u>	<u>-</u>
Members' other interests			
Members' capital classified as equity		-	-
Members' other interests – other reserves classified as equity		-	-
		<u>-</u>	<u>-</u>
		<u>220,542</u>	<u>-</u>
Total members' interests			
Amounts due from members		-	(96,866)
Loans and other debts due to members		220,542	-
Members' other interests		-	-
		<u>220,542</u>	<u>(96,866)</u>


For the year ended 31 March 2019 the LLP 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 LLPs.

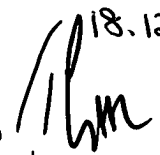
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The members of the LLP have elected not to include a copy of the income statement within the financial statements.

These financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLP regime and the option not to file the Profit and Loss Account and Members' Report has been taken.

The financial statements on pages 4 to 10 were approved by the members on its behalf by:-


C S Daniel
Designated member

18.12.2019 and were signed on

N R T Gethin
Designated member

QUADRANT ESTATES LLP

RECONCILIATION OF MEMBERS' INTERESTS

Year ended 31 March 2019

Members' interests for the year ended 31 March 2018

	Equity				Debt	Total members' interests
	Members' capital £	Other reserves £	Total £	Members' capital (classified as debt) £	Loans and other debts due to/(from) members (Note 4) £	Total £
Members' interests: balance at 1 April 2017	-	-	-	-	(97,794)	(97,794)
Members' remuneration charged as an expense	-	-	-	-	-	-
Profit for the financial year available for discretionary division among members	-	-	-	-	1,632,908	1,632,908
Members' interests after profit for the year	-	-	-	-	1,535,114	1,535,114
Repayments of debt	-	-	-	-	25	25
Drawings	-	-	-	-	(1,632,005)	(1,632,005)
Members' interests at 31 March 2018	-	-	-	-	(96,866)	(96,866)

QUADRANT ESTATES LLP

RECONCILIATION OF MEMBERS' INTERESTS

Year ended 31 March 2019

Members' interests for the year ended 31 March 2019

	Equity				Debt	Total members' interests
	Members' capital £	Other reserves £	Total £	Members' capital (classified as debt) £	Loans and other debts due to/(from) members (Note 4) £	Total £
Members' interests: balance at 1 April 2018	-	-	-	-	(96,866)	(96,866)
Members' remuneration charged as an expense	-	-	-	-	-	-
Profit for the financial year available for discretionary division among members	-	-	-	-	1,134,416	1,134,416
Members' interests after profit for the year	-	-	-	-	1,037,550	1,037,550
Repayments of debt	-	-	-	-	15,000	15,000
Drawings	-	-	-	-	(798,254)	(798,254)
Amounts due to members on retirement	-	-	-	-	(33,754)	(33,754)
Members' interests at 31 March 2019	-	-	-	-	220,542	220,542

QUADRANT ESTATES LLP

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2019

1. General information

The limited liability partnership is registered in England and Wales.

The address of its registered office is:

22 Chancery Lane
London
WC2A 1LS

2. 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

The financial statements have been prepared in accordance with FRS 102 Section 1A and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'.

Basis of preparation

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 financial statements are presented in Sterling which is the functional currency of the LLP and rounded to the nearest £.

Group accounts have not been prepared as the LLP is part of a small group.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Members' participation rights

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

(continued)

QUADRANT ESTATES LLP

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2019

2. Accounting policies (continued)

Members' participation rights (continued)

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company 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 and subsequently measured at amortised cost using the effective interest method.

3. Members and employees

The average monthly number of employees and members, during the year was as follows:

	2019	2018
Employees	-	-
Members	8	10

QUADRANT ESTATES LLP**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 March 2019**

4. Fixed asset investments			
	Shares in group undertakings £	Untraded investments other than Loans £	Total £
At cost			
At 1 April 2018	100	5,000	5,100
Additions	-	250,000	250,000
Disposals	-	(30,938)	(30,938)
At 31 March 2019	<u>100</u>	<u>224,062</u>	<u>224,162</u>
5. Debtors			
		2019 £	2018 £
Amounts due from members		<u>-</u>	<u>96,866</u>
6. Creditors: amounts falling due within one year			
		2019 £	2018 £
Amounts owed to group companies		1,568	102,366
Other creditors		2,819	2
		<u>4,387</u>	<u>102,368</u>