

QUADRANT ESTATES LLP

**Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar**

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QUADRANT ESTATES LLP

Unaudited Financial statements

For the financial year ended 31 March 2022

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QUADRANT ESTATES LLP**BALANCE SHEET****As at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Investments	4	224,162	224,162
		<u>224,162</u>	<u>224,162</u>
Current assets			
Cash at bank and in hand		281	206
		<u>281</u>	<u>206</u>
Creditors			
Amounts falling due within one year	5	(4,407)	(4,356)
Net current liabilities		<u>(4,126)</u>	<u>(4,150)</u>
Net assets attributable to members		<u>220,036</u>	<u>220,012</u>
REPRESENTED BY:			
Loans and other debts due to members		<u>220,036</u>	<u>220,012</u>

Members' statement

For the financial year ended 31 March 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to Limited Liability Partnerships by the Limited Liability Partnerships' (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

Members' responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to Limited Liability Partnership) with respect to accounting records and the preparation of financial statements;
- These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - *small entities*, and the option to not file the profit and loss account or members' report has been taken.

The financial statements of Quadrant Estates LLP (registered number: OC394045) were approved and authorised by the members of the LLP on 12/12/2022 and were signed on its behalf by:

N R T GETHIN
Designated member



QUADRANT ESTATES LLP**RECONCILIATION OF MEMBERS' INTERESTS****For the financial year ended 31 March 2022****Members' interests for the year ended 31 March 2021**

	Equity			Debt	Total members' interests
	Other reserves £	Total £	Loans and other debts due to/(from) members £	Total £	Total £
Members' interests: balance at 1 April 2020	-	-	220,542	220,542	220,542
Profit for the financial year available for discretionary division among members	1,643,760	1,643,760	-	-	1,643,760
Members' interests after profit for the year	1,643,760	1,643,760	220,542	220,542	1,864,302
Other division of profits	(1,643,760)	(1,643,760)	1,643,760	1,643,760	-
Drawings	-	-	(1,643,760)	(1,643,760)	(1,643,760)
Amounts due to members on retirement	-	-	(530)	(530)	(530)
Members' interests at 31 March 2021	-	-	220,012	220,012	220,012

Members' interests for the year ended 31 March 2022

	Equity			Debt	Total members' interests
	Other reserves £	Total £	Loans and other debts due to/(from) members £	Total £	Total £
Members' interests: balance at 1 April 2021	-	-	220,012	220,012	220,012
Profit for the financial year available for discretionary division among members	2,099,098	2,099,098	-	-	2,099,074
Members' interests after profit for the year	2,099,098	2,099,098	220,012	220,012	2,319,110
Other division of profits	(2,099,098)	(2,099,098)	2,099,098	2,099,098	-
Drawings	-	-	(2,099,098)	(2,099,098)	(2,099,098)
Amounts outstanding to members	-	-	24	24	24
Members' interests at 31 March 2022	-	-	220,036	220,036	220,036

QUADRANT ESTATES LLP

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

I. Accounting policies

The principal accounting policies are summarized below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Quadrant Estates LLP (the LLP) is a limited liability partnership, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the LLP's registered office is 22 Chancery Lane, London, WC2A 1LS.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to LLPs subject to the small LLPs regime.

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

Group accounts exemption

Group accounts exemption s399

The LLP has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualified as a small group. The financial statements present information about the LLP as an individual entity and not about its group.

Fixed asset investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Income from other fixed asset investments

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.

QUADRANT ESTATES LLP

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2022

Profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, therefore such profits are classed as an appropriation of equity rather than as an expense. They are 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.

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 profit and loss account 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'.

2. Employees

	2022	2021
Monthly average number of persons employed by the LLP during the financial year	-	-

3. Fixed asset investments

	2022 £	2021 £
Subsidiary undertakings	100	100
Other fixed asset investments	224,062	224,062
	<u>224,162</u>	<u>224,162</u>

Investment in subsidiaries

	2022 £
Cost	
At 1 April 2021	100
At 31 March 2022	<u>100</u>
Carrying value	
At 1 April 2021	100
At 31 March 2022	<u>100</u>

QUADRANT ESTATES LLP**NOTES TO THE FINANCIAL STATEMENTS****For the financial year ended 31 March 2022**

Name of entity	Registered office	Class of shares	Ownership 31.03.2022	Ownership 31.03.2021
Subsidiary undertakings				
Quadrant Development Management Limited	England & Wales	Ordinary	100%	100%
Other fixed asset investments				
			Other fixed asset investment	Total
Cost			£	£
At 1 April 2021			224,062	224,062
At 31 March 2022			224,062	224,062
Carrying value				
At 1 April 2021				224,062
At 31 March 2022				224,062
4. Creditors: amounts falling due within one year			2022	2021
			£	£
Amounts owed to Group undertakings			1,060	1,009
Other creditors			3,347	3,347
			4,407	4,356