

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

SIX GUYS LLP
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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SIX GUYS LLP
LIMITED LIABILITY PARTNERSHIP INFORMATION
For the financial year ended 31 March 2022

DESIGNATED MEMBERS

ECH Properties Limited
Mellcrest Properties Limited
ST Enoch Estates Limited

REGISTERED OFFICE

1a Downshire Hill
London
NW3 1NR
United Kingdom

REGISTERED NUMBER

OC394142 (England and Wales)

CHARTERED ACCOUNTANTS

Berg Kaprow Lewis LLP
35 Ballards Lane
London
N3 1XW

SIX GUYS LLP
STATEMENT OF FINANCIAL POSITION
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	3	6,250,000	5,643,769
		6,250,000	5,643,769
Current assets			
Debtors	4	171,235	20,620
Cash at bank and in hand	5	276,181	293,406
		447,416	314,026
Creditors			
Amounts falling due within one year	6	(228,205)	(85,554)
		219,211	228,472
Net current assets		219,211	228,472
Total assets less current liabilities		6,469,211	5,872,241
Net assets attributable to members		6,469,211	5,872,241
Represented by			
Loans and other debts due to members within one year			
Other amounts		5,862,880	5,872,141
		5,862,880	5,872,141
Members' other interests			
Members' capital classified as equity		100	100
Revaluation reserve		606,231	0
		606,331	100
		6,469,211	5,872,241
Total members' interests			
Loans and other debts due to members		5,862,880	5,872,141
Members' other interests		606,331	100
		6,469,211	5,872,241

SIX GUYS LLP
STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 March 2022

For the financial year ending 31 March 2022 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.

Members' responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements; and
- 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 and a copy of the Statement of Comprehensive Income has not been delivered.

The financial statements of Six Guys LLP (registered number: OC394142) were approved and authorised for issue by the Board of Directors on 07 December 2022. They were signed on its behalf by:

ECH Properties Limited
Designated member

Mellcrest Properties Limited
Designated member

SIX GUYS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised 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

Six Guys 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 1a Downshire Hill, London, NW3 1NR, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 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 companies subject to the small companies regime and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships issued in December 2018 (SORP 2018).

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

Going concern

The members have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover comprises rent receivable on investment properties.

Revenue is recognised in the period to which the rental income relates.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the members, on an open market value for existing use basis.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, [loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.]

SIX GUYS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the LLP during the year	0	0

3. Investment property

	Investment property
	£
Valuation	
As at 01 April 2021	5,643,769
Fair value movement	606,231
As at 31 March 2022	6,250,000

SIX GUYS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

4. Debtors

	2022	2021
	£	£
Trade debtors	150,000	0
Prepayments	21,133	20,518
Other debtors	102	102
	171,235	20,620

5. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	276,181	293,406

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	47,360	8,725
Accruals and deferred income	126,563	41,387
Other taxation and social security	54,282	35,442
	228,205	85,554

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.