

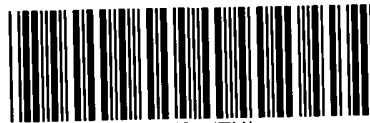
Registered number  
OC394342

**Silverlake Estates LLP**

**Filleled Accounts**

**31 March 2017**

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30/11/2017

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COMPANIES HOUSE

**Silverlake Estates LLP****Registered number:**

OC394342

**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	<u>13,293,632</u>	<u>13,266,215</u>
<b>Current assets</b>			
Debtors	3	245,236	277,608
Cash at bank and in hand		<u>101,007</u>	<u>128,238</u>
		346,243	405,846
<b>Creditors: amounts falling due within one year</b>	4	(478,942)	(511,160)
<b>Net current liabilities</b>		<u>(132,699)</u>	<u>(105,314)</u>
<b>Total assets less current liabilities</b>		13,160,933	13,160,901
<b>Creditors: amounts falling due after more than one year</b>	5	(7,012,010)	(7,206,390)
<b>Net assets attributable to members</b>		<u>6,148,923</u>	<u>5,954,511</u>
<b>Represented by:</b>			
Loans and other debts due to members	7	<u>507,178</u>	<u>312,766</u>
<b>Members' other interests</b>			
Members' capital classified as equity		5,641,745	5,641,745
		<u>6,148,923</u>	<u>5,954,511</u>
<b>Total members' interests</b>			
Loans and other debts due to members	7	507,178	312,766
Members' other interests		5,641,745	5,641,745
		<u>6,148,923</u>	<u>5,954,511</u>

For the year ended 31 March 2017 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 17 October 2017 and signed on their behalf by:

M R Shooter  
Designated member



**Silverlake Estates LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

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**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

**Turnover**

Turnover represents rents receivable and other similar income.

**Division of profits**

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

**Taxation**

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

**Investment property**

Investment property is included at fair value. Any surplus or deficit on revaluation is dealt with through the profit and loss account. No depreciation is provided in respect of investment property.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Members' capital**

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

**Silverlake Estates LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**2 Tangible fixed assets**

	<b>Freehold investment property £</b>
<b>Fair value</b>	
At 1 April 2016	13,266,215
Additions	<u>27,417</u>
At 31 March 2017	<u><u>13,293,632</u></u>
<b>Depreciation</b>	
At 31 March 2017	<u><u>-</u></u>
<b>Net book value</b>	
At 31 March 2017	<u><u>13,293,632</u></u>
At 31 March 2016	<u><u>13,266,215</u></u>

The freehold investment property was revalued as at 31 March 2017 by the members. Its original cost was £13,293,632.

<b>3 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	39,309	60,357
Other debtors	<u>205,927</u>	<u>217,251</u>
	<u><u>245,236</u></u>	<u><u>277,608</u></u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017 £</b>	<b>2016 £</b>
Bank and other loans	194,380	186,592
Trade creditors	31,274	-
Other taxes and social security costs	24,995	47,938
Other creditors	<u>228,293</u>	<u>276,630</u>
	<u><u>478,942</u></u>	<u><u>511,160</u></u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2017 £</b>	<b>2016 £</b>
Bank and other loans	<u><u>7,012,010</u></u>	<u><u>7,206,390</u></u>

**Silverlake Estates LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

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<b>6 Loans</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	5,500,000	5,500,000
Instalments falling due for payment after more than five years	<u>649,901</u>	<u>878,822</u>
	<u><u>6,149,901</u></u>	<u><u>6,378,822</u></u>
 Secured bank loans	 <u><u>7,206,390</u></u>	 <u><u>7,392,982</u></u>

The loan is secured by a first legal charge over the LLP's property and by a floating charge over the LLP's assets and undertaking.

<b>7 Loans and other debts due to members</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts due to members in respect of profits	<u>507,178</u>	<u>312,766</u>
Amounts falling due within one year	<u><u>507,178</u></u>	<u><u>312,766</u></u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

**8 Other information**

Silverlake Estates LLP is a limited liability partnership incorporated in England. Its registered office is:

9 Bonhill Street  
London  
EC2A 4DJ