

Registered number

OC394342

Silverlake Estates LLP

Filleted Accounts

31 March 2018

Silverlake Estates LLP**Registered number: OC394342****Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	13,293,632	13,293,632
Current assets			
Debtors	3	214,194	245,236
Cash at bank and in hand		185,765	101,007
		<u>399,959</u>	<u>346,243</u>
Creditors: amounts falling due within one year	4	(465,638)	(478,942)
Net current liabilities		<u>(65,679)</u>	<u>(132,699)</u>
Total assets less current liabilities		13,227,953	13,160,933
Creditors: amounts falling due after more than one year	5	(6,809,516)	(7,012,010)
Net assets attributable to members		<u>6,418,437</u>	<u>6,148,923</u>
Represented by:			
Loans and other debts due to members	7	<u>776,692</u>	<u>507,178</u>
Members' other interests			
Members' capital classified as equity		<u>5,641,745</u>	<u>5,641,745</u>
		<u>6,418,437</u>	<u>6,148,923</u>
Total members' interests			
Loans and other debts due to members	7	776,692	507,178
Members' other interests		5,641,745	5,641,745
		<u>6,418,437</u>	<u>6,148,923</u>

For the year ended 31 March 2018 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 5 September 2018 and signed on their behalf by:

M R Shooter

Designated member

Silverlake Estates LLP
Notes to the Accounts
for the year ended 31 March 2018

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.

2 Tangible fixed assets

**Freehold
investment**

	property £
Fair value	
At 1 April 2017	13,293,632
At 31 March 2018	<u>13,293,632</u>
Depreciation	
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u>13,293,632</u>
At 31 March 2017	13,293,632

The freehold investment property was revalued as at 31 March 2018 by the members. Its original cost was £13,293,632.

3 Debtors	2018 £	2017 £
Trade debtors	21,156	39,309
Other debtors	193,038	205,927
	<u>214,194</u>	<u>245,236</u>

4 Creditors: amounts falling due within one year

	£	£
Bank and other loans	202,493	194,380
Trade creditors	661	31,274
Other taxes and social security costs	38,354	24,995
Other creditors	224,130	228,293
	<u>465,638</u>	<u>478,942</u>

5 Creditors: amounts falling due after one year

	2018 £	2017 £
Bank and other loans	<u>6,809,516</u>	<u>7,012,010</u>

6 Loans

	£	£
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	411,425	649,901
	<u>5,911,425</u>	<u>6,149,901</u>
Secured bank loans	7,012,009	7,206,390

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.

7 Loans and other debts due to members

	£	£
Amounts due to members in respect of profits	<u>776,692</u>	<u>507,178</u>
Amounts falling due within one year	<u>776,692</u>	<u>507,178</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

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.