

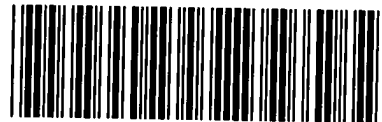
REGISTERED NUMBER: OC402603

Ballyedmond Castle Estates LLP.

Unaudited Financial Statements

**For the year ended
5 April 2021**

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COMPANIES HOUSE

Ballyedmond Castle Estates LLP

Balance Sheet

5 April 2021

	Note	2021 £	2020 £
Current assets			
Debtors	4	17,092,423	17,092,423
Net current assets		17,092,423	17,092,423
Total assets less current liabilities		<u>17,092,423</u>	<u>17,092,423</u>
Represented by:			
Loans and other debts due to members			
Other amounts	5	17,612,457	17,612,457
Members' other interests			
Members' capital classified as equity		2,000	2,000
Other reserves		(522,034)	(522,034)
		<u>17,092,423</u>	<u>17,092,423</u>
Total members' interests			
Loans and other debts due to members	5	17,612,457	17,612,457
Members' other interests		(520,034)	(520,034)
		<u>17,092,423</u>	<u>17,092,423</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the profit and loss account has not been delivered.

For the year ending 5 April 2021 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 (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the members and authorised for issue on 20.12.21, and are signed on their behalf by:



Mary G Ballyedmond
Designated Member

Registered number: OC402603

The notes on pages 2 to 3 form part of these financial statements.

Ballyedmond Castle Estates LLP

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

Ballyedmond Castle Estates LLP is a limited liability partnership incorporated in England and Wales. The address of the registered office is Third Floor, 20 Old Bailey, London, EC4M 7AN. The LLP did not trade during the year.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A 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' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements are not prepared on a going concern basis as the LLP sold all of its business and assets on 5 December 2018. The accounts have therefore been prepared on a break up basis under the historical cost convention.

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.

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 profit and loss account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the balance sheet.

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 profit and loss account and are equity appropriations in the balance sheet.

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 balance sheet 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 balance sheet within 'Members' other interests'.

Ballyedmond Castle Estates LLP**Notes to the Financial Statements (continued)****Year ended 5 April 2021**

4. Debtors

	2021 £	2020 £
Other debtors	<u>17,092,423</u>	<u>17,092,423</u>

5. Loans and other debts due to members

	2021 £	2020 £
Amounts owed to members in respect of profits	<u>17,612,457</u>	<u>17,612,457</u>

6. Related party transactions

The LLP was owed £17,092,423 (2020 - £17,092,423), included in other debtors, at the end of the year, by an entity under common control. The loan arose on the sale of the business and assets of the LLP and is interest free, unsecured and repayable with one month's notice.