

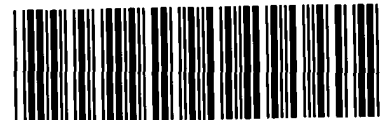
LLP number: OC403028

PISA Estate LLP

Unaudited financial statements

31 March 2018

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PISA Estate LLP

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PISA Estate LLP

Members and other information

Members

Dr A Patel
Dr P B Patel
PISA Investments Limited

Limited Liability Partnership number OC403028

Registered office

25 Farm Way
Northwood
Middlesex
HA6 3EE

Accountants

Ramsay Brown and Partners
Ramsay House
18 Vera Avenue
Grange Park
London
N21 1RA

Client Ref

P432

PISA Estate LLP

**Members report
Year ended 31 March 2018**

The designated members present their report and the unaudited financial statements for the year ended 31 March 2018.

Designated members

The designated members who served the company during the year were as follows:

Dr A Patel
Dr P B Patel
PISA Investments Limited

Statement of members responsibilities

The designated members are responsible for preparing the members report and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnership requires the members to prepare financial statements for each financial year. Under the law the members have elected to prepare the financial statement in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable Law). Under legislation applicable to limited liability partnership the member must not approve the financial statements unless they are satisfied that they give true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The designated members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnership Regulations Act 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

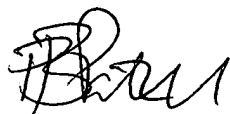
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Small LLP rules

This report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 as applies to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008.

This report was approved by the member of the LLP on 10/12/2018 and signed on behalf by:



Dr P B Patel
Designated member

PISA Estate LLP

**Chartered accountants report to the on the preparation of the
unaudited statutory financial statements of PISA Estate LLP
Year ended 31 March 2018**

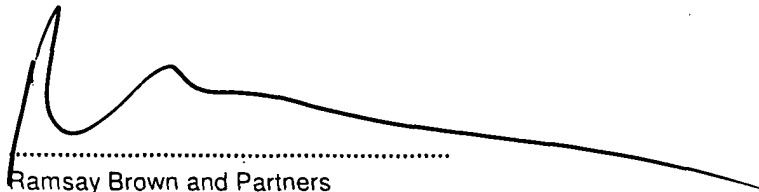
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PISA Estate LLP for the year ended 31 March 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the members of PISA Estate LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of PISA Estate LLP and state those matters that we have agreed to state to the members of PISA Estate LLP as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PISA Estate LLP and its members, as a body for our work or for this report.

It is your duty to ensure that PISA Estate LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of PISA Estate LLP. You consider that PISA Estate LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PISA Estate LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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Ramsay Brown and Partners
Chartered Accountants

Ramsay House
18 Vera Avenue
Grange Park
London
N21 1RA

PISA Estate LLP

**Statement of comprehensive income
Year ended 31 March 2018**

	Note	Year ended 31/03/18 £	Period ended 31/03/17 £
Turnover		15,200	12,300
Administrative expenses		(21,097)	(1,889)
Operating (loss)/profit		(5,897)	10,411
Interest payable and similar expenses		(4,330)	(4,818)
(Loss)/profit for the period before members' remuneration and profit shares		(10,227)	5,593
(Loss)/profit for the financial year period available for discretionary division among members		(10,227)	5,593

All the activities of the LLP are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

PISA Estate LLP

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3	541,500		500,000	
			541,500		500,000
Current assets					
Cash at bank and in hand		5,151		4,474	
		5,151		4,474	
Creditors: amounts falling due within one year	4	(72,703)		(10,640)	
Net current liabilities			(67,552)		(6,166)
Total assets less current liabilities			473,948		493,834
Creditors: amounts falling due after more than one year	5		(223,187)		(232,846)
Net (liabilities)/assets			250,761		260,988
Loans and other debts due to members			250,761		260,988
Shareholders (deficit)/funds			250,761		260,988

For the year ending 31 March 2018 the Limited Liability Partnership 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 as modified by the Limited Liability Partnerships and Groups (Accounts and Audit) Regulations 2016.

The notes on pages 8 to 10 form part of these financial statements.

PISA Estate LLP

Statement of financial position (continued)

31 March 2018

The financial statements, which have been prepared in accordance with the special provisions within Part 15 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 as modified by the Limited Liability Partnerships, Partnerships and Groups (Accounts and Audit) Regulations 2016, were approved by the members of the LLP on.....and signed on its behalf.

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



Dr P B Patel

Designated member

LLP number: OC403028 (England and Wales)

The notes on pages 8 to 10 form part of these financial statements.

PISA Estate LLP

**Notes to the financial statements
Year ended 31 March 2018**

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost convention in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and in accordance with the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships' issued in January 2017.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the goods are delivered and legal title has passed.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Taxation

Taxation on all the LLP's profits is solely the personal liability of individual member and is not dealt with in these financial statements.

PISA Estate LLP

Notes to the financial statements (continued)
Year ended 31 March 2018

2. Members

The average number of persons employed by the company during the year, including the directors was 2 (2017: 2).

3. Tangible assets

	Freehold property	Lease	Total
	£	£	£
Cost			
At 1 April 2017	500,000	-	500,000
Additions	-	41,500	41,500
At 31 March 2018	<u>500,000</u>	<u>41,500</u>	<u>541,500</u>
Depreciation			
At 1 April 2017 and 31 March 2018	-	-	-
Carrying amount			
At 31 March 2018	<u>500,000</u>	<u>41,500</u>	<u>541,500</u>
At 31 March 2017	<u>500,000</u>	-	<u>500,000</u>

4. Creditors: amounts falling due within one year

	31/03/18	31/03/17
	£	£
Bank loans and overdrafts	9,500	9,500
Other creditors	63,203	1,140
	<u>72,703</u>	<u>10,640</u>

5. Creditors: amounts falling due after more than one year

	31/03/18	31/03/17
	£	£
Bank loans and overdrafts	<u>223,187</u>	<u>232,846</u>

PISA Estate LLP

Notes to the financial statements (continued)
Year ended 31 March 2018

6. Member's interests

	Members' capital	Loans and other debts due to members	Total
	£	£	£
Balance at 1 April 2017	-	260,988	260,988
Profit for the financial period available for descretionary devision among members	-	(10,227)	(10,227)
Members' interest after profit for the year	-	250,761	250,761
Introduced by members	-	-	-
Drawings	-	-	-
Balance at 31 March 2018	-	250,761	250,761