

Report of the Members and
Unaudited Financial Statements for the Period 1 October 2017 to 31 March 2018
for
Hesling Holdings LLP

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for the Period 1 October 2017 to 31 March 2018

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Hesling Holdings LLP

General Information

for the Period 1 October 2017 to 31 March 2018

DESIGNATED MEMBERS:

Mrs B M F M Hewett
M L Hewett

REGISTERED OFFICE:

Heslington
Churt Road
Hindhead
Surrey
GU26 6PR

REGISTERED NUMBER:

OC415530 (England and Wales)

ACCOUNTANTS:

Folium Tax Compliance
64 Churchill Road
Langley
Slough
Berkshire
SL3 7RB

Hesling Holdings LLP

Report of the Members
for the Period 1 October 2017 to 31 March 2018

The members present their report with the financial statements of the LLP for the period 1 October 2017 to 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the period under review was that of property rental.

DESIGNATED MEMBERS

The designated members during the period under review were:

Mrs B M F M Hewett
M L Hewett

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The profit for the period before members' remuneration and profit shares was £20,192 (2017 - £15,289 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

B Hewett

Mrs B M F M Hewett - Designated member

8 October 2018

Hesling Holdings LLP

Income Statement

for the Period 1 October 2017 to 31 March 2018

	Period 1.10.17 to 31.3.18 £	Period 20.1.17 to 30.9.17 £
Notes		
TURNOVER	29,225	22,299
Administrative expenses	<u>9,033</u>	<u>7,010</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u><u>20,192</u></u>	<u><u>15,289</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	30.9.17 £	£
FIXED ASSETS					
Investment property	3		1,340,000		1,340,000
CURRENT ASSETS					
Cash at bank		39,661		17,451	
CREDITORS					
Amounts falling due within one year	4	960		480	
NET CURRENT ASSETS			38,701		16,971
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			1,378,701		1,356,971
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		38,701		16,971
MEMBERS' OTHER INTERESTS					
Capital accounts			1,340,000		1,340,000
			1,378,701		1,356,971
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		38,701		16,971
Members' other interests			1,340,000		1,340,000
			1,378,701		1,356,971

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the period ended 31 March 2018.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Hesling Holdings LLP (Registered number: OC415530)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 8 October 2018 and were signed by:

B Hewett

Mrs B M F M Hewett - Designated member

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Hesling Holdings LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2017 and 31 March 2018	1,340,000
NET BOOK VALUE	
At 31 March 2018	1,340,000
At 30 September 2017	1,340,000

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	30.9.17 £
Other creditors	960	480

5. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to the members current account rank pari passu with other creditors.

Hesling Holdings LLP

Detailed Profit and Loss Account

for the Period 1 October 2017 to 31 March 2018

	Period 1.10.17 to 31.3.18		Period 20.1.17 to 30.9.17	
	£	£	£	£
Sales		29,225		22,299
Expenditure				
Use of residence as office	260		260	
Insurance	928		1,065	
Repairs to property	5,268		3,712	
Office	1,278		1,422	
Accountancy	480		480	
Legal fees	819		71	
		9,033		7,010
NET PROFIT		20,192		15,289
Divisible as follows:				
Mrs B M F M Hewett	11,120		8,056	
L C Hewett	2,524		1,911	
M L Hewett	2,524		1,911	
O S Hewett	2,524		1,911	
The Brigitte Hewett Discretionary	1,500		1,500	
		20,192		15,289

Hesling Holdings LLP

Capital Account Schedule
31 March 2018

	Mrs B M F M Hewett £	L C Hewett £	M L Hewett £
At 1 October 2017	1,328,900	3,700	3,700
Capital introduced	-	3,767	3,767
Reallocation	-	-	-
	<u>1,328,900</u>	<u>7,467</u>	<u>7,467</u>
Less			
Drawings	11,300	-	-
Reallocation	325,000	-	-
	<u>336,300</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>992,600</u>	<u>7,467</u>	<u>7,467</u>

	O S Hewett £	The Brigitte Hewett Discretionary Trust £	Totals £
At 1 October 2017	3,700	-	1,340,000
Capital introduced	3,766	-	11,300
Reallocation	-	325,000	325,000
	<u>7,466</u>	<u>325,000</u>	<u>1,676,300</u>
Less			
Drawings	-	-	11,300
Reallocation	-	-	325,000
	<u>-</u>	<u>-</u>	<u>336,300</u>
At 31 March 2018	<u>7,466</u>	<u>325,000</u>	<u>1,340,000</u>

Hesling Holdings LLP

Current Accounts Schedule

31 March 2018

	Mrs B M F M Hewett	L C Hewett	M L Hewett
	£	£	£
At 1 October 2017	9,738	1,911	1,911
Share of profit	11,120	2,524	2,524
Capital introduced	1,538	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2018	<u>22,396</u>	<u>4,435</u>	<u>4,435</u>

	O S Hewett	The Brigitte Hewett Discretionary Trust	Totals
	£	£	£
At 1 October 2017	1,911	1,500	16,971
Share of profit	2,524	1,500	20,192
Capital introduced	-	-	1,538
	<hr/>	<hr/>	<hr/>
At 31 March 2018	<u>4,435</u>	<u>3,000</u>	<u>38,701</u>