

**Nottingham Belfry Property LLP**  
**Unaudited Financial Statements**  
**5 April 2021**



# **Nottingham Belfry Property LLP**

## **Financial Statements**

**Year ended 5 April 2021**

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# Nottingham Belfry Property LLP

## Designated Members and Professional Advisers

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<b>Designated members</b>	Mr Gareth Jones Mr Manish Gudka
<b>Registered office</b>	22 Baker Street London England W1U 3BW
<b>LLP registration number</b>	OC415935

# **Nottingham Belfry Property LLP**

## **Members' Report**

**Year ended 5 April 2021**

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The members present their report and the unaudited financial statements of the LLP for the year ended 5 April 2021.

### **Principal activities**

The principal activity of the LLP during the year was that of a holding entity.

### **Incorporation**

The LLP was incorporated on 15 February 2017 under Limited Liability Partnerships Act 2000.

### **Designated members**

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

Mr Gareth Jones  
Mr Manish Gudka

### **Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members**

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

### **Results for the period and allocation to members**

The LLP had no trading activities during the period.

This report was approved by the members on 08 December 21 and signed on behalf of the members by:



Mr Manish Gudka  
Designated Member

Registered office:  
22 Baker Street  
London  
England  
W1U 3BW

# Nottingham Belfry Property LLP

## Statement of Financial Position

5 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	1	1
<b>Current assets</b>			
Debtors	5	636,009	776,009
<b>Net current assets</b>		<u>636,009</u>	<u>776,009</u>
<b>Total assets less current liabilities</b>		<u>636,010</u>	<u>776,010</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	6	635,960	775,960
<b>Members' other interests</b>			
Members' capital classified as equity		50	50
Other reserves		<u>—</u>	<u>—</u>
		<u>636,010</u>	<u>776,010</u>
<b>Total members' interests</b>			
Loans and other debts due to members	6	635,960	775,960
Members' other interests		<u>50</u>	<u>50</u>
		<u>636,010</u>	<u>776,010</u>

These financial statements have been prepared 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'.

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.

The statement of financial position  
continues on the following page.

The notes on pages 7 to 10 form part of these financial statements.

# Nottingham Belfry Property LLP

## Statement of Financial Position *(continued)*

5 April 2021

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These financial statements were approved by the members and authorised for issue on 08 December 21 and are signed on their behalf by:



Mr Manish Gudka  
Designated Member

Registered number: OC415935

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The notes on pages 7 to 10 form part of these financial statements.

# Nottingham Belfry Property LLP

## Reconciliation of Members' Interests

Year ended 5 April 2021

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	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Total	Other amounts	Total	Total 2021
	£	£	£	£	£
Balance at 6 April 2020	50	50	775,960	775,960	776,010
Introduced by members	—	—	—	—	—
Repayments of debt	—	—	(140,000)	(140,000)	(140,000)
<b>Balance at 5 April 2021</b>	<u>50</u>	<u>50</u>	<u>635,960</u>	<u>635,960</u>	<u>636,010</u>

The reconciliation of members' interests continues on the following page.

The notes on pages 7 to 10 form part of these financial statements.

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# Nottingham Belfry Property LLP

## Reconciliation of Members' Interests *(continued)*

Year ended 5 April 2021

	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Total	Other amounts	Total	Total 2020
	£	£	£	£	£
Balance at 6 April 2019	50	50	—	—	50
Introduced by members	—	—	1,280,960	1,280,960	1,280,960
Repayments of debt	—	—	(505,000)	(505,000)	(505,000)
Balance at 5 April 2020	<u>50</u>	<u>50</u>	<u>775,960</u>	<u>775,960</u>	<u>776,010</u>

The notes on pages 7 to 10 form part of these financial statements.



# Nottingham Belfry Property LLP

## Notes to the Financial Statements

Year ended 5 April 2021

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### 1. General information

The LLP is registered in England and Wales.  
The address of the registered office is 22 Baker Street, London, W1U 3BW, England.

### 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Taxation

Taxation on LLP profits is the personal liability of the members and consequently neither taxation nor deferred taxation is accounted for in these financial statements.

#### Going concern

These financial statements have been prepared on the going concern basis.

#### 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 statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

# Nottingham Belfry Property LLP

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 3. Accounting policies *(continued)*

#### **Members' participation rights *(continued)***

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 statement of comprehensive income and are equity appropriations in the statement of financial position.

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 statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Nottingham Belfry Property LLP

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 4. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 6 April 2020 and 5 April 2021	<u>1</u>
<b>Impairment</b>	
At 6 April 2020 and 5 April 2021	<u>—</u>
<b>Carrying amount</b>	
At 5 April 2021	<u>1</u>
At 5 April 2020	<u>1</u>

# Nottingham Belfry Property LLP

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 4. Investments *(continued)*

#### Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Nottingham Belfry Holdings Limited	Ordinary	100

The results and capital and reserves for the year are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2021	2020	2021	2020
	£	£	£	£
<b>Subsidiary undertakings</b>				
Nottingham Belfry Holdings Limited	<u>649,493</u>	<u>493,118</u>	<u>156,375</u>	<u>156,375</u>

### 5. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	635,999	775,999
Other debtors	<u>10</u>	<u>10</u>
	<u>636,009</u>	<u>776,009</u>

The amounts due from Nottingham Belfry Holdings Limited are unsecured, interest free and repayable upon demand.

### 6. Loans and other debts due to members

	2021	2020
	£	£
Loans from members	<u>635,960</u>	<u>775,960</u>