

Limited Liability Partnership Registration No. OC417899 (England and Wales)

**CURTIS DREAM LLP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# **CURTIS DREAM LLP**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Reconciliation of members' interests	2
Notes to the financial statements	3 - 5

---

# CURTIS DREAM LLP

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	2		1		1
<b>Current assets</b>					
Debtors	3	35,144		14,180	
Cash at bank and in hand		16,459		23,749	
		<u>51,603</u>		<u>37,929</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,800)</u>		<u>(1,800)</u>	
<b>Net current assets</b>			49,803		36,129
<b>Total assets less current liabilities and net assets attributable to members</b>			<u>49,804</u>		<u>36,130</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			49,804		36,130
<b>Total members' interests</b>			<u>49,804</u>		<u>36,130</u>
Loans and other debts due to members			<u>49,804</u>		<u>36,130</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the limited liability partnership 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 limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 9.12.2019 and are signed on their behalf by:



Martin Green

Designated member

Limited Liability Partnership Registration No. OC417899

# CURTIS DREAM LLP

## RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2019

<i>Current financial year</i>	<b>DEBT</b>		<b>TOTAL</b>
	<b>Loans and other debts due to members less any amounts due from members in debtors</b>		<b>MEMBERS' INTERESTS</b>
	<b>Other amounts</b>	<b>Total</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Amounts due to members	36,130		
Members' interests at 1 April 2018	36,130	36,130	36,130
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	103,109	103,109	103,109
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after loss and remuneration for the year	139,239	139,239	139,239
Drawings	(89,435)	(89,435)	(89,435)
Members' interests at 31 March 2019	49,804	49,804	49,804
Amounts due to members	49,804		
	49,804		
<i>Prior financial year</i>			
	<b>DEBT</b>		<b>TOTAL</b>
	<b>Loans and other debts due to members less any amounts due from members in debtors</b>		<b>MEMBERS' INTERESTS</b>
	<b>Other amounts</b>	<b>Total</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Members' interests at 23 June 2017	-	-	-
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	51,129	51,129	51,129
Profit for the period available for discretionary division among members	-	-	-
Members' interests after loss and remuneration for the period	51,129	51,129	51,129
Drawings	(14,999)	(14,999)	(14,999)
Members' interests at 31 March 2018	36,130	36,130	36,130
Amounts due to members	36,130		
	36,130		

# **CURTIS DREAM LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

#### **Limited liability partnership information**

Curtis Dream LLP is a limited liability partnership incorporated in England and Wales. The registered office is Charwell House, 16 Wilsom Road, Alton, Hampshire, GU34 2PP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Members' participating interests**

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# CURTIS DREAM LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

---

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

# CURTIS DREAM LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

---

### 2 Fixed asset investments

	2019 £	2018 £
Investments	1	1
	<u>1</u>	<u>1</u>

### 3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	35,144	14,180
	<u>35,144</u>	<u>14,180</u>

### 4 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

### 5 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.