

REGISTERED NUMBER: OC434336 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

FOR

ORESTONE PROPERTIES LLP

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FOR THE YEAR ENDED 5 APRIL 2022

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ORESTONE PROPERTIES LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2022

DESIGNATED MEMBERS:

Mrs G Lawson
H J Lawson
M Lawson
T Lawson

REGISTERED OFFICE:

Brick Kiln Farmhouse
Hylters Lane
Chilgrove
Chichester
West Sussex
PO18 9HS

REGISTERED NUMBER:

OC434336 (England and Wales)

ACCOUNTANTS:

EV Accountants Limited
Chartered Accountants
Unit G01, Ground Floor
Metroline House
118-122 College Road
Harrow
Middlesex
HA1 1BQ

ORESTONE PROPERTIES LLP (REGISTERED NUMBER: OC434336)

STATEMENT OF FINANCIAL POSITION

5 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		1,296,400		1,296,400
CURRENT ASSETS					
Debtors	5	4,349		10,933	
Cash at bank		68,249		4,490	
		<u>72,598</u>		<u>15,423</u>	
CREDITORS					
Amounts falling due within one year	6	136		8,740	
NET CURRENT ASSETS			<u>72,462</u>		<u>6,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,368,862</u>		<u>1,303,083</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>1,368,862</u>		<u>1,303,083</u>
TOTAL MEMBERS' INTERESTS			<u>1,368,862</u>		<u>1,303,083</u>
Loans and other debts due to members			<u>1,368,862</u>		<u>1,303,083</u>

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 year ended 5 April 2022.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 29 December 2022 and were signed by:

H J Lawson - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. STATUTORY INFORMATION

Orestone Properties 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

No depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for compensation and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Taxation

Members are personally liable for taxation on their share of partnership profits and losses. Consequently no reserve for taxation is made in these financial statements, and the profits and losses are shown with 'Members' Interests' or as 'Loans and other debts due to Members' without any deduction for tax.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 4 (2021 - 4) .

4. INVESTMENT PROPERTY

	Total £
COST	
At 6 April 2021 and 5 April 2022	<u>1,296,400</u>
NET BOOK VALUE	
At 5 April 2022	<u>1,296,400</u>
At 5 April 2021	<u>1,296,400</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>4,349</u>	<u>10,933</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	136	-
Other creditors	<u>-</u>	<u>8,740</u>
	<u>136</u>	<u>8,740</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.