

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Stig Properties (Kent) LLP

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for the Year Ended 31 March 2023

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Stig Properties (Kent) LLP

General Information  
for the Year Ended 31 March 2023

**DESIGNATED MEMBERS:**

Agravain Advisory Limited  
Mrs A L Smith-Thompson  
J B Smith Thompson

**REGISTERED OFFICE:**

Affinity House, Beaufort Court,  
Sir Thomas Longley Road  
Medway City Estate  
Rochester  
Kent  
ME2 4FD

**REGISTERED NUMBER:**

OC435722 (England and Wales)

Balance Sheet  
31 March 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,078		-
Investment property	5		<u>5,211,173</u>		<u>4,095,166</u>
			5,213,251		4,095,166
<b>CURRENT ASSETS</b>					
Debtors	6	157,435		183,000	
Cash at bank		<u>39,020</u>		<u>33,167</u>	
		196,455		216,167	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,042,319</u>		<u>487,047</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(845,864)</u>		<u>(270,880)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,367,387		3,824,286
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>3,115,150</u>		<u>2,851,650</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>1,252,237</u>		<u>972,636</u>

Balance Sheet - continued  
31 March 2023

	Notes	2023 £	£	2022 £	£
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	9		<u>1,252,237</u>		<u>972,636</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	9		<u>1,252,237</u>		<u>972,636</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 31 March 2023.

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 2023 and were signed by:

J B Smith Thompson - Designated member

Notes to the Financial Statements  
for the Year Ended 31 March 2023

**1. STATUTORY INFORMATION**

Stig Properties (Kent) 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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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. EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2022 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>2,078</u>
At 31 March 2023	<u>2,078</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,078</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	4,095,166
Additions	1,116,007
At 31 March 2023	<u>5,211,173</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>5,211,173</u>
At 31 March 2022	<u>4,095,166</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	<u>157,435</u>	<u>183,000</u>

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

	2023 £	2022 £
Amounts owed to participating interests	1,036,975	487,047
Other creditors	5,344	-
	<u>1,042,319</u>	<u>487,047</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Bank loans	<u>3,115,150</u>	<u>2,851,650</u>

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

	2023 £	2022 £
Amounts owed to members in respect of profits	<u>1,252,237</u>	<u>972,636</u>
Falling due within one year	<u>1,252,237</u>	<u>972,636</u>

The capital element of member interest ranks behind that of all other creditors but loans due to members are secured on the assets of the company and therefore rank behind 1st charge mortgage holders and ahead of unsecured creditors.

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.