

**FINANCIAL STATEMENTS**

**FOR THE PERIOD 3 DECEMBER 2021 TO 31 MARCH 2023**

**FOR**

**RED EDGE PROPERTIES LLP**



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FOR THE PERIOD 3 DECEMBER 2021 TO 31 MARCH 2023**

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**RED EDGE PROPERTIES LLP**

**GENERAL INFORMATION**  
**FOR THE PERIOD 3 DECEMBER 2021 TO 31 MARCH 2023**

**DESIGNATED MEMBERS:** C Xenophontos  
CX Investments Limited

**REGISTERED OFFICE:** 869 High Road  
London  
N12 8QA

**REGISTERED NUMBER:** OC440192 (England and Wales)

**ACCOUNTANTS:** EA  
Chartered Accountants  
869 High Road  
London  
N12 8QA



**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2023**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	4		1,300,000
<b>CREDITORS</b>			
Amounts falling due within one year	5	1,284	(1,284)
<b>NET CURRENT LIABILITIES</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,298,716
<b>CREDITORS</b>			
Amounts falling due after more than one year	6		370,490
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>928,226</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7		7,199
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts			<u>921,027</u>
			<u>928,226</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7		7,199
Members' other interests			<u>921,027</u>
			<u>928,226</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 period 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.



**STATEMENT OF FINANCIAL POSITION - continued**

**31 MARCH 2023**

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 30 September 2023 and were signed by:

C Xenophontos - Designated member



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 3 DECEMBER 2021 TO 31 MARCH 2023**

**1. STATUTORY INFORMATION**

Red Edge 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.

**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 properties are carried at fair value. Revaluation surpluses are recognised in the income statement. Deferred Taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102 (Section 1A). The directors consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt FRS 102 (Section 1A) in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been decreased by the amount of depreciation.

**3. EMPLOYEE INFORMATION**

The average number of employees during the period was NIL.

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	1,300,000
At 31 March 2023	<u>1,300,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1,300,000</u>

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

	£
Other creditors	<u>1,284</u>

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

	£
Bank loans	<u>370,490</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 3 DECEMBER 2021 TO 31 MARCH 2023**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

£

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Bank loans due in more than 5  
years

370,490

370,490

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

Loans and other debts due to members rank equally with other creditors on a winding up.



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.