

**XT PROPERTY LLP
ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 31 MARCH 2020**

SO305624

FRIDAY



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**SCT 29/01/2021 #165
COMPANIES HOUSE**

**COMPANIES HOUSE
29 JAN 2021
EDINBURGH MAILBOX**

**XT PROPERTY LLP
ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2019 TO 31 MARCH 2020**

	31 March 2020	
	£	£
Fixed Assets		
Investments		78,176
Current Assets		
Debtors	0	
Cash at bank and in hand	6,786	
	<u>6,786</u>	
Creditors :		
amounts falling due within one year	0	
Net Current Assets		<u>6,786</u>
Total Assets less Current Liabilities		<u>84,962</u>
Net Assets attributable to Members		<u><u>84,962</u></u>
Represented by :		
Equity		
Members' other interests - Members Capital		<u>84,962</u>
		<u><u>84,962</u></u>

For the year ending 31 March 2020 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.

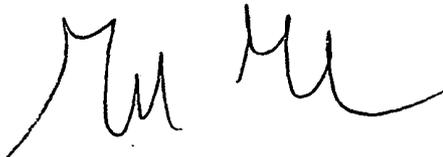
The LLP is non-trading

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These accounts were approved by the members and authorised for issue on 27 January 2021 and are signed on their behalf by :

Malcolm H McPherson
Designated Member
Registered Number SO305624



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1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historic cost convention, and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in July 2014 (SORP 2014)

Turnover

Turnover is the total amount of income arising from the LLP's underlying investments.

Investments

Investments shown are recorded at their historic cost less any provision for impairment.

Member's 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. A member's participation rights results in a liability unless the right to any payment is discretionary on the part of the LLP.

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 Profit and Loss Account in the relevant year within "Members' remuneration charged as an expense". To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet within "Loans and other debts due to members".

Amounts due to members that are classified as Equity are shown in the Balance Sheet within "Members other interests".

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within "Loans and other debts due to members" and are charged to the Profit and Loss Account within "Members remuneration charged as an expense". Amounts due to members that are classified as equity are shown in the Balance Sheet within "Members other interests".

2. Going Concern

The financial statements have been prepared on a going concern basis. The Members have assessed the LLP's ability to continue as a going concern and have reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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3	Fixed Assets	
	Investments	£
	Cost or valuation	78,176
	As at 31 March 2020	<u>78,176</u>