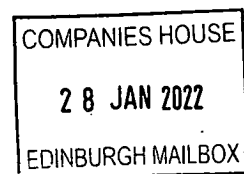


Limited Liability Partnership Registration No. SO306641 (Scotland)

**Whiteburn Viewforth LLP**

**Annual report and unaudited financial statements  
for the year ended 31 May 2021**



**Whiteburn Viewforth LLP**

**Limited liability partnership information**

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**Designated members** Whiteburn Holdings Limited  
Currie House Developments Limited

**Limited liability partnership number** SO306641

**Registered office** Clock Tower  
1 Jackson's Entry  
Edinburgh  
EH8 8PJ

**Accountants** Saffery Champness LLP  
Edinburgh Quay  
133 Fountainbridge  
Edinburgh  
EH3 9BA

**Bankers** The Royal Bank of Scotland plc  
36 St Andrew Square  
Edinburgh  
EH2 2AD

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## **Whiteburn Viewforth LLP**

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**Whiteburn Viewforth LLP**

**Members' report**

**For the year ended 31 May 2021**

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The members present their annual report and financial statements for the year ended 31 May 2021.

**Principal activities**

The principal activity of the limited liability partnership is that of property development.

**Members' drawings, contributions and repayments**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

**Designated members**

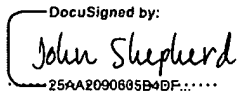
The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

Whiteburn Holdings Limited

Currie House Developments Limited

07 December 2021 | 12:44:46 GMT

Approved by the members on ..... and signed on behalf by:

DocuSigned by:  
  
25AA2090805B4DF.....

John Shepherd

**Director of designated Member**

**Whiteburn Holdings Limited**

## **Whiteburn Viewforth LLP**

### **Members' responsibilities statement**

**For the year ended 31 May 2021**

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The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Whiteburn Viewforth LLP

### Chartered Accountants' report to the Members on the preparation of the unaudited statutory financial statements of Whiteburn Viewforth LLP for the year ended 31 May 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Whiteburn Viewforth LLP for the year ended 31 May 2021 which comprise the income statement, the statement of financial position, the reconciliation of members' interests and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of Whiteburn Viewforth LLP, as a body, in accordance with the terms of our engagement letter dated 22 March 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Whiteburn Viewforth LLP and state those matters that we have agreed to state to the limited liability partnership's members of Whiteburn Viewforth LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Whiteburn Viewforth LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Whiteburn Viewforth LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Whiteburn Viewforth LLP. You consider that Whiteburn Viewforth LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Whiteburn Viewforth LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:



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**Saffery Champness LLP**

**Chartered Accountants**

16 December 2021 | 11:35:41 GMT  
Date:.....

Edinburgh Quay  
133 Fountainbridge  
Edinburgh  
EH3 9BA

**Whiteburn Viewforth LLP****Income statement****For the year ended 31 May 2021**


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	Year ended 31 May 2021 £	Period ended 31 May 2020 £
Administrative expenses	(754)	(4,921)
<b>Loss for the financial year before members' remuneration and profit shares</b>	(754)	(4,921)
Members' remuneration charged as an expense	754	4,921
<b>Result for the financial year available for discretionary division among members</b>	<u>-</u>	<u>-</u>

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**Whiteburn Viewforth LLP****Statement of financial position  
As at 31 May 2021**

			2021	2020
	Notes	£	£	£
<b>Fixed assets</b>				
Investments	3		10	-
<b>Current assets</b>				
Stocks		-	291,388	
Debtors	5	462,240	19,917	
Cash at bank and in hand		890	1,769	
		<u>463,130</u>	<u>313,074</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(463,140)</u>	<u>(313,074)</u>	
<b>Net current liabilities</b>			(10)	-
<b>Total assets less current liabilities and net assets attributable to members</b>			<u>-</u>	<u>-</u>
<b>Represented by:</b>				
			<u>-</u>	<u>-</u>
<b>Total members' interests</b>				
Amounts due from members			<u>(5,675)</u>	<u>(4,921)</u>



**Whiteburn Viewforth LLP**

**Statement of financial position (continued)**

**As at 31 May 2021**

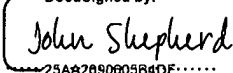
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For the financial year ended 31 May 2021 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies 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 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 07 December 2021 | 12:44:46 GMT and are signed on their behalf by:

DocuSigned by:  
  
25AA289D005B4DF.....

John Shepherd

**Director of designated member**

**Whiteburn Holdings Limited**

**Limited Liability Partnership Registration No. SO306641**

## Whiteburn Viewforth LLP

**Reconciliation of members' interests**  
**For the year ended 31 May 2021**

Current financial year	Debt		Total
	Loans and other debts due to members less any amounts due from members in debtors		Members' interests
	Other amounts	Total	Total 2021
	£	£	£
Amounts due from members	(4,921)		
Members' interests at 1 June 2020	(4,921)	(4,921)	(4,921)
Members' allocation of losses	(754)	(754)	(754)
Members' interests after loss and remuneration for the year	(5,675)	(5,675)	(5,675)
Members' interests at 31 May 2021	(5,675)	(5,675)	(5,675)
Amounts due to members	-		
Amounts due from members, included in debtors	(5,675)		
	(5,675)		
Prior financial year	Debt		Total
	Loans and other debts due to members less any amounts due from members in debtors		Members' interests
	Other amounts	Total	Total 2020
	£	£	£
Members' interests at 18 February 2019	-	-	-
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	(4,921)	(4,921)	(4,921)
Result for the financial year available for discretionary division among members	-	-	-
Members' interests after loss and remuneration for the period	(4,921)	(4,921)	(4,921)
Members' interests at 31 May 2020	(4,921)	(4,921)	(4,921)
Amounts due to members	-		
Amounts due from members, included in debtors	(4,921)		
	(4,921)		

## **Whiteburn Viewforth LLP**

### **Notes to the financial statements For the year ended 31 May 2021**

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#### **1 Accounting policies**

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

Whiteburn Viewforth LLP is a limited liability partnership incorporated in Scotland. The registered office is Clock Tower, 1 Jackson's Entry, Edinburgh, EH8 8PJ.

The limited liability partnership's principal activities are disclosed in the Members' Report.

##### **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 December 2018, 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 LLPs 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. 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.

## Whiteburn Viewforth LLP

### Notes to the financial statements (continued)

For the year ended 31 May 2021

---

#### 1 Accounting policies (continued)

A subsidiary is an entity controlled by the limited liability partnership. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents 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.

##### 1.6 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, 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.

**Whiteburn Viewforth LLP****Notes to the financial statements (continued)****For the year ended 31 May 2021**

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**1 Accounting policies (continued)*****Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***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.

**Whiteburn Viewforth LLP****Notes to the financial statements (continued)****For the year ended 31 May 2021****1 Accounting policies (continued)*****Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

**1.7 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.

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

The average number of persons (excluding members) employed by the partnership during the year was:

	2021 Number	2020 Number
Total	-	-

**Whiteburn Viewforth LLP****Notes to the financial statements (continued)****For the year ended 31 May 2021****3 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	10	-

**4 Subsidiaries**

Details of the limited liability partnership's subsidiaries at 31 May 2021 are as follows:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Nature of business</b>	<b>Class of shares held</b>	<b>% Held Direct</b>
Whiteburn Viewforth Developments Limited	Scotland	Property development services	Ordinary	100

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

<b>Name of undertaking</b>	<b>Capital and Reserves</b>	<b>Profit/(Loss)</b>
	<b>£</b>	<b>£</b>
Whiteburn Viewforth Developments Limited	10	-

**5 Debtors**

	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	-	2
Amounts owed by members	5,675	4,921
Other debtors	456,565	14,994
	<u>462,240</u>	<u>19,917</u>

**Whiteburn Viewforth LLP****Notes to the financial statements (continued)****For the year ended 31 May 2021****6 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	24,468
Amounts owed to group undertakings	365,745	263,745
Taxation and social security	73,085	-
Other creditors	24,310	24,861
	<u>463,140</u>	<u>313,074</u>

**7 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.

**8 Capital commitments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 31 May 2021 the limited liability partnership had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of tangible fixed assets	-	2,576,000
Investment capital	<u>700,000</u>	<u>-</u>