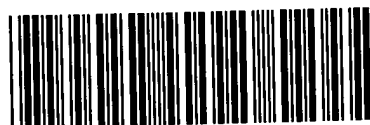


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**MA 3 (Bolton) LLP
Financial Statements
For the Year Ended
31 March 2015**

Company Registration Number OC347359

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COMPANIES HOUSE

MA 3 (Bolton) LLP

Financial Statements

Year Ended 31 March 2015

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MA 3 (Bolton) LLP

Designated Members and Advisors

Designated Members

Sir T. Farmer CVO CBE KCSG DL
Mr. T. F. T. Harrison
Morston Assets Three (Bolton) Limited

Registered Office

York House
Empire Way
Wembley
Middlesex
HA9 0FQ

Accountants

Landau Morley LLP
Chartered Accountants
York House
Empire Way
Wembley
Middlesex
HA9 0FQ

MA 3 (Bolton) LLP

The Report of the Members

Year Ended 31 March 2015

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2015.

Principal Activities

The principal activity of the LLP during the period was property investment.

Results for the Year and Allocation to Members

The profit for the year available for distribution to members was £310,445 (2014: £(523,212)).

Designated Members

The following were designated members during the year:

Sir T. Farmer CVO CBE KCSG DL

Mr. T. F. T. Harrison

Morston Assets Three (Bolton) Limited

Policy With Respect to Members' Drawings and Subscription and Repayments of Amounts Subscribed or Otherwise Contributed by Members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

Members may, from time to time, be required to subscribe a level of capital necessary for the operation of the business. On retirement, capital is repaid to members.

Small LLP Provisions

This report has been prepared in accordance with the provisions applicable to LLPs entitled to the small LLPs exemption.

Signed on behalf of the members



Mr. T. F. T. Harrison

On behalf of Morston Assets Three (Bolton) Limited

Designated member

Approved by the members on 28/01/2016

MA 3 (Bolton) LLP

Accountants' Report to the Members of MA 3 (Bolton) LLP

Year Ended 31 March 2015

As described on the balance sheet, the members of the LLP are responsible for the preparation of the financial statements for the year ended 31 March 2015, as set out on pages 4 to 8.

You consider that the LLP is exempt from an audit under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

LANDAU MORLEY LLP
Chartered Accountants

York House
Empire Way
Wembley
Middlesex
HA9 0FQ
28/01/2016

MA 3 (Bolton) LLP
Profit and Loss Account
Year Ended 31 March 2015

	2015 £	2014 £
Turnover	385,859	281,712
Cost of sales	<u>(65,610)</u>	<u>(202,570)</u>
Gross Profit	320,249	79,142
Administrative expenses	<u>(9,804)</u>	<u>(2,941)</u>
Operating Profit	310,445	76,201
Other provisions	<u>—</u>	<u>(600,000)</u>
	310,445	(523,799)
Interest receivable	<u>—</u>	<u>587</u>
Profit/(Loss) for the Financial Year Before Members' Remuneration and Profit Shares Available for Discretionary Division Among Members	<u><u>310,445</u></u>	<u><u>(523,212)</u></u>

The notes on pages 6 to 8 form part of these financial statements.

MA 3 (Bolton) LLP

Balance Sheet

31 March 2015

	Note	2015 £	2014 £
Fixed Assets			
Tangible assets	3	3,100,000	3,100,000
Current Assets			
Debtors	4	50,982	1,879
Cash at bank and in hand		<u>363,501</u>	<u>209,339</u>
		414,483	211,218
Creditors: Amounts Falling due Within One Year	5	<u>(216,930)</u>	<u>(157,997)</u>
Net Current Assets		197,553	53,221
Total Assets Less Current Liabilities		<u>3,297,553</u>	<u>3,153,221</u>
Net Assets Attributable to Members		<u>3,297,553</u>	<u>3,153,221</u>

Represented by:

Total Members' Interests

Loans and other debts due to members	6	<u>3,297,553</u>	<u>3,153,221</u>
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For the year ended 31 March 2015 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the members and authorised for issue on 28/01/2016, and are signed on their behalf by:



Mr. T. F. T. Harrison
Designated member

Registered Number: OC347359

The notes on pages 6 to 8 form part of these financial statements.

MA 3 (Bolton) LLP

Notes to the Financial Statements

Year Ended 31 March 2015

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover is the total amount of rent receivable by the LLP, excluding VAT.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the LLP and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Members' 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 are all shown in the Balance Sheet as equity on the basis that they are payable at the LLP's discretion.

2. Information in Relation to Members

	2015	2014
	No	No
The average number of members during the year was	<u>3</u>	<u>3</u>
	2015	2014
	£	£
The average members remuneration during the year was	<u>-</u>	<u>-</u>

MA 3 (Bolton) LLP

Notes to the Financial Statements

Year Ended 31 March 2015

3. Tangible Assets

	Investment property £
Cost or Valuation At 1 April 2014 and 31 March 2015	<u>3,100,000</u>
Depreciation At 1 April 2014 and 31 March 2015	<u>-</u>
Net Book Value At 31 March 2015	<u>3,100,000</u>
At 31 March 2014	<u>3,100,000</u>

The investment properties were valued by the members on an open market value basis for existing use.

4. Debtors

	2015 £	2014 £
Trade debtors	26,476	1,879
Other debtors	<u>24,506</u>	<u>-</u>
	<u>50,982</u>	<u>1,879</u>

5. Creditors: Amounts Falling due Within One Year

	2015 £	2014 £
Trade creditors	57,784	36,057
Other taxation	29,302	29,114
Other creditors	<u>129,844</u>	<u>92,826</u>
	<u>216,930</u>	<u>157,997</u>

6. Loans and Other Debts due to Members

	2015 £	2014 £
Loans from members	<u>3,297,553</u>	<u>3,153,221</u>

MA 3 (Bolton) LLP

Notes to the Financial Statements

Year Ended 31 March 2015

7. Members' Interests

	Total members' other interests £	Other debts due to members £	Total £
Balance at 1 April 2014	-	3,153,221	3,153,221
Profit for the financial year available for discretionary division amongst members	310,445		310,445
Members' interests after profit for the year	310,445	3,153,221	3,463,666
Other division of profits	(310,445)	310,445	-
Repayments of debt		(166,000)	(166,000)
Interest on members' corporation tax paid		(113)	(113)
Amounts due to members		3,743,977	
Amounts due from members		(446,424)	
Balance at 31 March 2015	-	3,297,553	3,297,553