

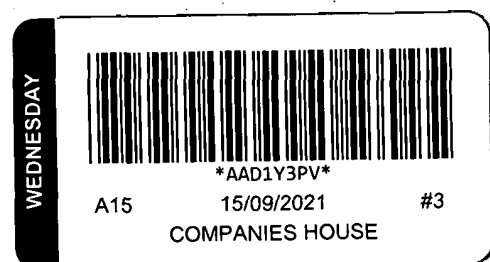
Company registration number: OC350451

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED

31 MARCH 2021

SUNLEY PROPERTY LLP



MENZIES
BRIGHTER THINKING

SUNLEY PROPERTY LLP

CONTENTS

	Page
Statement of Financial Position	1 - 2
Reconciliation of Members' Interests	3
Notes to the Financial Statements	4 - 5

SUNLEY PROPERTY LLP

REGISTERED NUMBER: OC350451

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	4	45,000	45,000
		<u>45,000</u>	<u>45,000</u>
Current assets			
Debtors: amounts falling due within one year	5	-	213
Cash at bank and in hand		7,953	69
		<u>7,953</u>	<u>282</u>
Creditors: Amounts Falling Due Within One Year	6	(11,150)	(2,075)
Net current liabilities		<u>(3,197)</u>	<u>(1,793)</u>
Total assets less current liabilities		<u>41,803</u>	<u>43,207</u>
Net assets		<u>41,803</u>	<u>43,207</u>

SUNLEY PROPERTY LLP

REGISTERED NUMBER: OC350451

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity	41,803	41,803	43,207
		<u>41,803</u>	<u>43,207</u>
Total members' interests			
Members' other interests		41,803	43,207
		<u>41,803</u>	<u>43,207</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

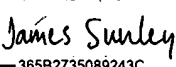
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

DocuSigned by:

 365B2735089243C...
 James Sunley
 Director

02-Sep-2021

The notes on pages 4 to 5 form part of these financial statements.

Sunley Property LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

SUNLEY PROPERTY LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2021

	EQUITY Members' other interests:	
	Members' capital (classified as equity) £	Total £
Members' interests after profit for the year	44,396	44,396
Other division of losses	(1,189)	(1,189)
Balance at 31 March 2020	43,207	43,207
Members' interests after profit for the year	43,207	43,207
Other division of losses	(1,404)	(1,404)
Balance at 31 March 2021	41,803	41,803

The notes on pages 4 to 5 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

SUNLEY PROPERTY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Sunley Property LLP is a limited liability partnership incorporated in England and Wales.

The registered office and principal place of business is 7-8 Stratford Place, London, England, W1C 1AY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Investment property

Investment property is carried at fair value determined annually by the member or external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Members' Capital

In accordance with Financial Reporting Standards 102 "Liabilities and Equity", Members' Capital has been classified as an equity balance. The capital requirements of the LLP are determined by the Board. Each member is required to subscribe a proportion of this capital. Distributions to members are determined by the Board in line with the LLP's capital requirements.

SUNLEY PROPERTY LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3. Employees

The entity has no employees.

4. Investment property

Long term
leasehold
investment
property
£

Valuation

At 1 April 2020

45,000

At 31 March 2021

45,000

The 2021 valuations were made by the members, on an open market value for existing use basis.

At 31 March 2021

5. Debtors

2021
£

2020
£

Other debtors

-

213

-

213

6. Creditors: Amounts falling due within one year

2021
£

2020
£

Amounts owed to group undertakings

-

960

Other creditors

10,000

-

Accruals and deferred income

1,150

1,115

11,150

2,075

7. Controlling party

The members do not consider there to be an ultimate controlling party