

Finchley 600 LLP
Registered number:
Balance Sheet
as at 31 March 2018

OC400399

	Notes	2018 £	2017 £
Current assets			
Investments held as current assets	2	1,606,861	1,606,861
Creditors: amounts falling due within one year	3	(960)	(960)
Net current assets		<u>1,605,901</u>	<u>1,605,901</u>
Total assets less current liabilities		1,605,901	1,605,901
Net assets attributable to members		<u>1,605,901</u>	<u>1,605,901</u>
Represented by:			
Loans and other debts due to members	4	<u>137,000</u>	<u>137,000</u>
Members' other interests			
Members' capital classified as equity		1,472,407	1,471,434
Other reserves		(3,506)	(2,533)
		<u>1,468,901</u>	<u>1,468,901</u>
		<u>1,605,901</u>	<u>1,605,901</u>
Total members' interests			
Loans and other debts due to members	4	137,000	137,000
Members' other interests		1,468,901	1,468,901
		<u>1,605,901</u>	<u>1,605,901</u>

For the year ended 31 March 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 8 April 2018 and signed on their behalf by:


 Primestar Limited
 Designated member

THURSDAY



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COMPANIES HOUSE

Finchley 600 LLP
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Finchley 600 LLP
Notes to the Accounts
for the year ended 31 March 2018

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

2 Investments held as current assets	2018	2017
	£	£
Fair value		
Unlisted investments	<u>1,606,861</u>	<u>1,606,861</u>
 3 Creditors: amounts falling due within one year	 2018	 2017
	£	£
Other creditors	<u>960</u>	<u>960</u>
 4 Loans and other debts due to members	 2018	 2017
	£	£
Loans from members	<u>137,000</u>	<u>137,000</u>
Amounts falling due within one year	<u>137,000</u>	<u>137,000</u>

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

5 Other information

Finchley 600 LLP is a limited liability partnership incorporated in England. Its registered office is:

Churchill House
120 Bunns Lane
London
NW7 2AS