
27 NORTHGATE LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 30 MARCH 2018

FRIDAY



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21/12/2018
COMPANIES HOUSE

27 NORTHGATE LLP
REGISTERED NUMBER: OC407435

STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	4	3,232,149	3,143,937
		<u>3,232,149</u>	<u>3,143,937</u>
Current assets			
Debtors: amounts falling due within one year	5	7,940	-
Cash at bank and in hand	6	-	18,163
		<u>7,940</u>	<u>18,163</u>
Creditors: Amounts Falling Due Within One Year	7	(1,931)	(2,100)
Net current assets		<u>6,009</u>	<u>16,063</u>
Total assets less current liabilities		<u>3,238,158</u>	<u>3,160,000</u>
Creditors: amounts falling due after more than one year	8	(3,000,000)	(3,000,000)
		<u>238,158</u>	<u>160,000</u>
Net assets		<u><u>238,158</u></u>	<u><u>160,000</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	10	238,158	160,000
		<u>238,158</u>	<u>160,000</u>
		<u><u>238,158</u></u>	<u><u>160,000</u></u>
Total members' interests			
Loans and other debts due to members	10	238,158	160,000
		<u>238,158</u>	<u>160,000</u>
		<u><u>238,158</u></u>	<u><u>160,000</u></u>

27 NORTHGATE LLP
REGISTERED NUMBER: OC407435

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 MARCH 2018

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.

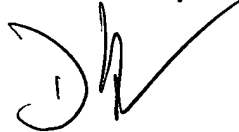
The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 on 14 December 2018.



M J Burns
Designated member



D N Kattan
Designated member

The notes on pages 3 to 6 form part of these financial statements.

27 Northgate 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.

27 NORTHGATE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2018

1. General information

27 Northgate LLP is a limited liability partnership, incorporated in England and Wales. The registration number is OC407435 and the registered office is situated at 64 New Cavendish Street, London, W1G 8TB.

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 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 the Statement of comprehensive income.

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 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the period was 5 (2017 - 5).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2018

4. Investment property

	Long term leasehold investment property £
Valuation	
At 31 March 2017	3,143,937
Additions at cost	88,212
At 30 March 2018	<u>3,232,149</u>

The 2018 valuations were made by surveyors, on an open market value for existing use basis.

At 30 March 2018

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

5. Debtors

	2018 £	2017 £
Prepayments and accrued income	7,942	-
	<u>7,942</u>	<u>-</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	-	18,163
Less: bank overdrafts	(132)	-
	<u>(132)</u>	<u>18,163</u>

27 NORTHGATE LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	131	-
Accruals and deferred income	1,800	2,100
	<u>1,931</u>	<u>2,100</u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other loans	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>

9. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due 2-5 years		
Other loans	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2018

10. Loans and other debts due to members

	2018 £	2017 £
Other amounts due to members	(238,158)	(160,000)
	<u>(238,158)</u>	<u>(160,000)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due within one year	(238,158)	(160,000)
	<u>(238,158)</u>	<u>(160,000)</u>

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