

REGISTERED NUMBER: OC429276 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
SNOWDONIA AEROSPACE ESTATES LLP**

Compass Accountants Limited
Chartered Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

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FOR THE YEAR ENDED 31ST MARCH 2022**

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SNOWDONIA AEROSPACE ESTATES LLP

GENERAL INFORMATION FOR THE YEAR ENDED 31ST MARCH 2022

DESIGNATED MEMBERS: L Paul
C J Mondahl
D Young
Ocean Park Investments Limited
Putney Investments Limited

REGISTERED OFFICE: Estate Office
Southwell Park
Portland
Dorset
DT5 2NA

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ACCOUNTANTS: Compass Accountants Limited
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SNOWDONIA AEROSPACE ESTATES LLP (REGISTERED NUMBER: OC429276)**BALANCE SHEET
31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,551,162		1,462,796
CURRENT ASSETS					
Debtors	5	669,620		585,518	
Cash at bank		<u>62,768</u>		<u>65,953</u>	
		732,388		651,471	
CREDITORS					
Amounts falling due within one year	6	<u>173,547</u>		<u>44,779</u>	
NET CURRENT ASSETS			<u>558,841</u>		<u>606,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,110,003</u>		<u>2,069,488</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>2,325,495</u>		<u>2,157,380</u>
NET LIABILITIES ATTRIBUTABLE TO MEMBERS			<u>(215,492)</u>		<u>(87,892)</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			-		-
MEMBERS' OTHER INTERESTS					
Other reserves			<u>(215,492)</u>		<u>(87,892)</u>
			<u>(215,492)</u>		<u>(87,892)</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			<u>(215,492)</u>		<u>(87,892)</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2022.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

SNOWDONIA AEROSPACE ESTATES LLP (REGISTERED NUMBER: OC429276)

BALANCE SHEET - continued
31ST MARCH 2022

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 23rd August 2022 and were signed by:

L Paul - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Snowdonia Aerospace Estates LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue for the provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and associated costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Basic financial instruments

The company 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 when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, where 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.

The company's financial assets and liabilities consist of cash and cash equivalents, short term investments, trade and other debtors, trade and other creditor, and accrued expenses. The fair value of these items approximates their carrying value due to their short term value. Unless otherwise noted, the company is not exposed to significant interest, foreign exchange or credit risks arising from these instruments.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

4. PROPERTY, PLANT AND EQUIPMENT

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2021	1,305,000	197,245	-	-	1,502,245
Additions	77,605	29,310	12,019	20,756	139,690
At 31st March 2022	<u>1,382,605</u>	<u>226,555</u>	<u>12,019</u>	<u>20,756</u>	<u>1,641,935</u>
DEPRECIATION					
At 1st April 2021	-	39,449	-	-	39,449
Charge for year	-	31,559	9,173	10,592	51,324
At 31st March 2022	<u>-</u>	<u>71,008</u>	<u>9,173</u>	<u>10,592</u>	<u>90,773</u>
NET BOOK VALUE					
At 31st March 2022	<u>1,382,605</u>	<u>155,547</u>	<u>2,846</u>	<u>10,164</u>	<u>1,551,162</u>
At 31st March 2021	<u>1,305,000</u>	<u>157,796</u>	<u>-</u>	<u>-</u>	<u>1,462,796</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	20,566	-
Other debtors	649,054	585,518
	<u>669,620</u>	<u>585,518</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	150,618	-
Other creditors	22,929	44,779
	<u>173,547</u>	<u>44,779</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Loans	<u>2,325,495</u>	<u>2,157,380</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.