

REGISTERED NUMBER: OC361913 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
FOR
66 ROKESLY AVENUE LLP

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FOR THE YEAR ENDED 28 FEBRUARY 2018

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66 ROKESLY AVENUE LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DESIGNATED MEMBERS: Mrs F R Brown
Mr P I Brown

REGISTERED OFFICE: 19 First Floor
Station Road
New Barnet
Hertfordshire
EN5 1QJ

REGISTERED NUMBER: OC361913 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	3		362,500		362,500
CURRENT ASSETS					
Cash at bank		23,071		9,093	
CREDITORS					
Amounts falling due within one year	4	<u>1,840</u>		<u>2,364</u>	
NET CURRENT ASSETS			<u>21,231</u>		<u>6,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>383,731</u>		<u>369,229</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>383,731</u>		<u>369,229</u>
TOTAL MEMBERS' INTERESTS			<u>383,731</u>		<u>369,229</u>
Loans and other debts due to members			<u>383,731</u>		<u>369,229</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 28 February 2018.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 8 May 2018 and were signed by:

Mr P I Brown - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

1. **STATUTORY INFORMATION**

66 Rokesly Avenue 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 as modified by the revaluation of certain assets.

TURNOVER

Turnover represents rent receivable net of value added tax.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss account.

Investment property is carried at fair value. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in The Financial Reporting Standard 102 (Section 1A) for small entities. The members consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt The Financial Reporting Standard 102 (Section 1A) for Smaller Entities in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by the amount of depreciation.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2017 and 28 February 2018	<u>362,500</u>
NET BOOK VALUE	
At 28 February 2018	<u>362,500</u>
At 28 February 2017	<u>362,500</u>

Fair value at 28 February 2018 is represented by:

	£
Valuation in 2013	62,597
Valuation in 2014	59,845
Valuation in 2016	22,500
Cost	<u>217,558</u>
	<u>362,500</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>217,558</u>	<u>217,558</u>

Investment Property was valued on a fair value basis on 28 February 2018 by the LLP members .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>1,840</u>	<u>2,364</u>

5. **RELATED PARTY DISCLOSURES**

Included in creditors, amounts due within one year, is a balance of £880 (2017: £864) due to Peter Brown & Co LLP, an entity in which the LLP member, Mr PI Brown, is also a member.

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.