

**AJ & HB PROPERTIES LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

AJ & HB Properties LLP
Unaudited Financial Statements
For The Year Ended 31 March 2018

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AJ & HB Properties LLP
Balance Sheet
As at 31 March 2018

Registered number: OC308934

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,742,619		1,614,096
			<u>1,742,619</u>		<u>1,614,096</u>
CURRENT ASSETS					
Stocks	5	832,800		792,531	
Debtors	6	1,096,030		881,931	
Cash at bank and in hand		44,912		528,705	
		<u>1,973,742</u>		<u>2,203,167</u>	
Creditors: Amounts Falling Due Within One Year	7	(1,507,893)		(1,488,880)	
		<u>(1,507,893)</u>		<u>(1,488,880)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>465,849</u>		<u>714,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,208,468</u>		<u>2,328,383</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>2,208,468</u>		<u>2,328,383</u>
REPRESENTED BY:					
Loans and other debts due to members within one year			2,198,468		2,318,383
Equity					
Members' other interests					
Members' capital		10,000		10,000	
		<u>10,000</u>		<u>10,000</u>	
			<u>2,208,468</u>		<u>2,328,383</u>
TOTAL MEMBERS' INTEREST			<u>2,208,468</u>		<u>2,328,383</u>
Loans and other debts due to members within one year			2,198,468		2,318,383
Members' other interests		10,000		10,000	
		<u>10,000</u>		<u>10,000</u>	
			<u>2,208,468</u>		<u>2,328,383</u>

AJ & HB Properties LLP
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the LLP 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr Anthony Norton

19/12/2018

The notes on pages 3 to 5 form part of these financial statements.

AJ & HB Properties LLP
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually 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 for. Changes in fair value are recognised in the profit and loss account.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Members' participation rights

The LLP divides profit according to the signed Members' Agreement whereby profits are allocated in profit sharing ratios prevailing at the time.

2. Average Number of Employees

The average number of employees during the year, including members, during the year was two (2017: two).

AJ & HB Properties LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

4. Tangible Assets

	Investment Properties
	£
Cost	
As at 1 April 2017	1,614,096
Additions	128,523
As at 31 March 2018	<u>1,742,619</u>
Net Book Value	
As at 31 March 2018	<u>1,742,619</u>
As at 1 April 2017	<u>1,614,096</u>

The investment properties were valued by A J Norton, who is a designated member of the LLP, on 31 March 2018 at open market value

5. Stocks

	2018	2017
	£	£
Stock - finished goods	832,800	792,531
	<u>832,800</u>	<u>792,531</u>

6. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	1,092,037	866,764
Other taxes and social security	3,993	15,167
	<u>1,096,030</u>	<u>881,931</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Bank loans and overdrafts	1,482,566	1,462,828
Other creditors	25,327	26,052
	<u>1,507,893</u>	<u>1,488,880</u>

AJ & HB Properties LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2018	2017
	£	£
Bank loans and overdrafts	1,482,566	1,462,828

9. Related Party Transactions

Mereside Motors Ltd and AJ & HB Properties LLP are under common control. AJ & HB Properties LLP have made a loan to Mereside Motors Ltd and the balance on the at 31 March 2018 was £599,723 (2017: £690,000).

H & R Estates Limited and AJ & HB Properties LLP are under common control. AJ & HB Properties LLP have made a loan to H & R Estates Limited and the balance on the at 31 March 2018 was £69,817 (2017: £68,817).

Qdos Developments Limited is controlled by Mr Howard Bilton, a designated member of the LLP. AJ & HB Properties LLP have made a loan to Qdos Developments Limited and the balance on the at 31 March 2018 was £410,000 (2017: £75,000).

The designated members have each provided guarantees to Credit Suisse as security in respect of the LLP's borrowings.

10. General Information

AJ & HB Properties LLP is a limited liability partnership, incorporated in England & Wales, registered number OC308934. The Registered Office is Thorney Fen, Rosslyn Lane, Cuddington, Northwich, Cheshire, CW8 2JZ.

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.