
ABANAR LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 AUGUST 2019



ABANAR LLP
REGISTERED NUMBER: OC312497

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	5	130	130
		<u>130</u>	<u>130</u>
Current assets			
Debtors: amounts falling due within one year	6	138,322	138,322
Cash at bank and in hand		2,215	4,287
		<u>140,537</u>	<u>142,609</u>
Creditors: Amounts Falling Due Within One Year	7	(5,752)	(7,236)
Net current assets		<u>134,785</u>	<u>135,373</u>
Total assets less current liabilities		<u>134,915</u>	<u>135,503</u>
Net assets		<u><u>134,915</u></u>	<u><u>135,503</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	46,466,421	46,466,421
		<u>46,466,421</u>	<u>46,466,421</u>
Members' other interests			
Members' capital classified as equity	3	3	3
Other reserves classified as equity	(46,331,509)	(46,330,921)	(46,330,918)
		<u>(46,331,506)</u>	<u>(46,330,918)</u>
		<u>134,915</u>	<u>135,503</u>
Total members' interests		<u><u>134,915</u></u>	<u><u>135,503</u></u>
Loans and other debts due to members	8	46,466,421	46,466,421
Members' other interests		(46,331,506)	(46,330,918)
		<u>134,915</u>	<u>135,503</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime and in accordance with the provisions of FRS 102 Section 1a - small entities.

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.

ABANAR LLP
REGISTERED NUMBER: OC312497

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2019

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 by by:


HM Developments Limited
Designated member

Date: *11 December 2019*

The notes on pages 4 to 7 form part of these financial statements.

Abanar 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.

ABANAR LLP

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 AUGUST 2019

	EQUITY			DEBT		Total
	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total
	£	£	£	£	£	£
Balance at 1 September 2017	3	(46,293,215)	(46,293,212)	46,569,437	46,569,437	276,225
Loss for the year available for discretionary division among members	-	(37,706)	(37,706)	-	-	(37,706)
Members' interests after profit for the year	3	(46,330,921)	(46,330,918)	46,569,437	46,569,437	238,519
Amounts introduced by members	-	-	-	(103,016)	(103,016)	(103,016)
Balance at 31 August 2018	3	(46,330,921)	(46,330,918)	46,466,421	46,466,421	135,503
Loss for the year available for discretionary division among members	-	(588)	(588)	-	-	(588)
Members' interests after profit for the year	3	(46,331,509)	(46,331,506)	46,466,421	46,466,421	134,915
Balance at 31 August 2019	3	(46,331,509)	(46,331,506)	46,466,421	46,466,421	134,915

The notes on pages 4 to 7 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

ABANAR LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. General information

Abanar LLP is registered in England & Wales. Its registered number is OC312497 and its registered office is Queen Anne Mansions, 86-87 Wimpole Street, London, W1G 9RL. It is a private limited liability partnership.

The principal activity of the LLP continued to be that of holding interest in property ventures relating to student accommodation and providing property related services.

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 Going concern

Abanar LLP's designated member, H M Developments Ltd, has provided assurances of its continued support of the LLP and its subsidiaries, for a period of at least 12 months from the date of approval of these financial statements. Furthermore, H M Developments Ltd will not call in amounts owed until the LLP has the ability to pay. On the basis of this assurance and having regard to forecast cashflows and operating results and the ability of the LLP to repay its liabilities as they fall due, the designated members consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Cashflow

The limited liability partnership has taken advantage of the disclosure exemption of preparing a cashflow statement under section 7 of FRS 102.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, accruals and deferred income and loans to group undertakings and related parties.

ABANAR LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

3. *Other operating income*

	2019 £	2018 £
Old debts collected that were previously written off	5,136	12,438
	<u>5,136</u>	<u>12,438</u>

4. *Employees*

The average monthly-number of employees during the year was 0 (2018 - 0).

5. *Fixed asset investments*

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2018	130
At 31 August 2019	<u>130</u>
Net book value	
At 31 August 2019	<u>130</u>
At 31 August 2018	<u>130</u>

ABANAR LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

6. *Debtors*

	2019 £	2018 £
Amounts owed by group undertakings	38,322	38,322
Amounts owed by a related party	100,000	100,000
	<u>138,322</u>	<u>138,322</u>

The amounts owed by a related party represents amounts owed by a company controlled by a close family member of the partnership's controlling party.

7. *Creditors: Amounts falling due within one year*

	2019 £	2018 £
Trade creditors	252	1,236
Accruals and deferred income	5,500	6,000
	<u>5,752</u>	<u>7,236</u>

8. *Loans and other debts due to members*

	2019 £	2018 £
Amounts due to members	46,466,421	46,466,421
	<u>46,466,421</u>	<u>46,466,421</u>

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

	2019 £	2018 £
Falling due within one year	46,466,421	46,466,421
	<u>46,466,421</u>	<u>46,466,421</u>

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

ABANAR LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

9. *Related party transactions*

The ultimate controlling party is Khalid Rangoonwala.