

REGISTERED NUMBER: OC329552

Intra Urban Developments LLP

Filleted Unaudited Financial Statements

31 July 2022

Intra Urban Developments LLP

Financial Statements

Year ended 31 July 2022

Contents	Page
Members' report	1
Statement of financial position	2
Notes to the financial statements	4

Intra Urban Developments LLP

Members' Report

Year ended 31 July 2022

The members present their report and the unaudited financial statements of the LLP for the year ended 31 July 2022 .

Principal activities

The principle activity of the LLP is that of Project Management and consultancy services.

Designated members

The designated members who served the LLP during the year were as follows:

Mr Z P Hanif

Ms R Allana

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 27 February 2024 and signed on behalf of the members by:

Mr Z P Hanif

Designated Member

Registered office:

130 Brixton Hill

London

SW2 1RS

Intra Urban Developments LLP

Statement of Financial Position

31 July 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	24,627	30,803
Current assets			
Debtors	6	92,244	83,367
Cash at bank and in hand		3,215	11,384
		95,459	94,751
Creditors: amounts falling due within one year	7	116,641	107,913
Net current liabilities		21,182	13,162
Total assets less current liabilities		3,445	17,641
Net assets		3,445	17,641
Represented by:			
Loans and other debts due to members			
Other amounts	8	3,445	17,641
Members' other interests			
Other reserves		—	—
		3,445	17,641
Total members' interests			
Amounts due from members		(8,002)	—
Loans and other debts due to members	8	3,445	17,641
Members' other interests		—	—
		(4,557)	17,641

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 July 2022 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) relating to small LLPs.

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 financial statements .

Intra Urban Developments LLP

Statement of Financial Position *(continued)*

31 July 2022

These financial statements were approved by the members and authorised for issue on 27 February 2024 , and are signed on their behalf by:

Mr Z P Hanif

Designated Member

Registered number: OC329552

Intra Urban Developments LLP

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The LLP is registered in Scotland. The address of the registered office is 130 Brixton Hill, London, SW2 1RS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

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 investment 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.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 1 (2021: 2).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 August 2021 and 31 July 2022	655	59,739	13,422	73,816
	---	-----	-----	-----
Depreciation				
At 1 August 2021	499	29,153	13,361	43,013
Charge for the year	39	6,117	20	6,176
	---	-----	-----	-----
At 31 July 2022	538	35,270	13,381	49,189
	---	-----	-----	-----
Carrying amount				
At 31 July 2022	117	24,469	41	24,627
	---	-----	-----	-----
At 31 July 2021	156	30,586	61	30,803
	---	-----	-----	-----

6. Debtors

	2022 £	2021 £
Trade debtors	57,095	57,095
Other debtors	35,149	26,272
	-----	-----
	92,244	83,367
	-----	-----

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	47,501	50,000
Trade creditors	—	2,001
Social security and other taxes	295	—
Other creditors	68,845	55,912
	-----	-----
	116,641	107,913
	-----	-----

8. Loans and other debts due to members

	2022 £	2021 £
Amounts owed to members in respect of profits	3,445	17,641
	-----	-----

9. Related party transactions

Mr Hanif is also a designated member of Intra Urban Property LLP. Funds were transferred to and from Intra Urban Property LLP during year and at the balance sheet date the amount owed to Intra Urban Property LLP was £47,927 (2021: £33,374). Included in the balance owed is net shared costs transferred to Intra Urban Property LLP of £2,917 (2021: £6,840) Mr Hanif is also a designated member of Apeks Developments LLP. At the balance sheet date the LLP owed £20,000 to Apeks Developments LLP (2021: £20,000). Mr Hanif is a director and a 40% shareholder in Coldspeare Ltd, a loan granted to Colspeare Ltd in year to July 2021 of £20,000 was still outstanding at July 2022. The loan is interest free and repayable on demand.

10. Controlling party

The limited liability partnership was under the control of Mr Zahid Hanif, a designated member, during the current period.

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.