

Registered number

OC366364

C and P Property Investment LLP

Filleted Accounts

31 March 2022

C and P Property Investment LLP**Registered number:** OC366364**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	1,037,741	1,044,941
Current assets			
Debtors	4	7,680	5,415
Cash at bank and in hand		7,207	10,251
		14,887	15,666
Creditors: amounts falling due within one year	5	(20,385)	(18,650)
Net current liabilities		(5,498)	(2,984)
Total assets less current liabilities		1,032,243	1,041,957
Creditors: amounts falling due after more than one year	6	(1,136,800)	(1,132,664)
Net liabilities attributable to members		(104,557)	(90,707)
Represented by:			
Loans and other debts due to members	8	111,159	110,620
Members' other interests			
Other reserves		(215,716)	(201,327)
		(104,557)	(90,707)
Total members' interests			
Loans and other debts due to members	8	111,159	110,620
Members' other interests		(215,716)	(201,327)
		(104,557)	(90,707)

For the year ended 31 March 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 15 December 2022 and signed on their behalf by:

Colin E Mellor
Designated member

C and P Property Investment LLP

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the gross rental income from long term property investments before deduction of associated costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the LLP	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 April 2021	1,080,941
At 31 March 2022	<u>1,080,941</u>
Depreciation	
At 1 April 2021	36,000
Charge for the year	<u>7,200</u>
At 31 March 2022	<u>43,200</u>
Net book value	
At 31 March 2022	<u>1,037,741</u>
At 31 March 2021	1,044,941

4 Debtors	2022	2021
	£	£
Trade debtors	3,869	3,419
Other debtors	<u>3,811</u>	<u>1,996</u>
	<u>7,680</u>	<u>5,415</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Other creditors	<u>20,385</u>	<u>18,650</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Other creditors	<u>1,136,800</u>	<u>1,132,664</u>

7 Loans	2022	2021
	£	£
Creditors include:		
Secured bank loans	<u>1,136,800</u>	<u>1,132,664</u>

Mrs H Rooney, wife of Mr P Rooney has a first legal charge over the properties owned by the LLP.

8 Loans and other debts due to members	2022	2021
	£	£

Loans from members	<u>111,159</u>	<u>110,620</u>
Amounts falling due within one year	<u>111,159</u>	<u>110,620</u>

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

9 Controlling party

The LLP is controlled by the members - Mr P Rooney and Mr C E Mellor - in equal shares.

10 Other information

C and P Property Investment LLP is a limited liability partnership incorporated in England. Its registered office is:

Parkside House

167 Chorley New Road

Bolton

BL1 4RA

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