

REGISTERED NUMBER OC376785

Strata Campus LLP
Unaudited Financial Statements
For the Year Ended
5 April 2016



BEEVER AND STRUTHERS

Chartered Accountants
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Strata Campus LLP
Financial Statements
Year Ended 5 April 2016

Contents	Pages
The Report of the Members	1 to 2
Chartered Accountants' Report to the Members on the Preparation of the Unaudited Statutory Accounts	3
Profit and Loss Account	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

Strata Campus LLP
The Report of the Members
Year Ended 5 April 2016

The members present their report and the unaudited financial statements of the LLP for the year ended 5 April 2016.

Principal Activities

The principal activity of the LLP during the period was that of property investment and development.

Results for the Year and Allocation to Members

The profit for the year available for distribution to members was £682,457 (2015: £385,502).

Designated Members

The following were designated members during the year:

M Johnson
The Thomas Harland Hogg 1997
Settlement
The Jessica Hogg 1997
Settlement

Policy With Respect to Members' Drawings and Subscription and Repayments 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.

Strata Campus LLP

The Report of the Members *(continued)*

Year Ended 5 April 2016

Small LLP Provisions

This report has been prepared in accordance with the provisions applicable to LLPs entitled to the small LLPs exemption.

Registered office:
Strata House
Kings Reach Road
Stockport
SK4 2HD

Signed on behalf of the members



M Johnson
Designated member

Approved by the members on*1st Decembe* 201*6*

Strata Campus LLP
Chartered Accountants' Report to the Members on the
Preparation of the Unaudited Statutory Accounts of
Strata Campus LLP

Year Ended 5 April 2016

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the accounts of Strata Campus LLP for the year ended 5 April 2016 as set out on pages 4 to 12 from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the members of Strata Campus LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Strata Campus LLP and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Strata Campus LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Strata Campus LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Strata Campus LLP. You consider that Strata Campus LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Strata Campus LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Beever & Struthers

St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

BEEVER AND STRUTHERS
Chartered Accountants

1 December 2016

Strata Campus LLP

Profit and Loss Account

Year Ended 5 April 2016

	Note	2016 £	2015 £
Turnover		685,130	388,125
Administrative expenses		<u>2,678</u>	<u>2,458</u>
Operating profit		682,452	385,667
Interest receivable		5	9
Interest payable and similar charges		<u>-</u>	<u>(174)</u>
Profit for the financial year before members' remuneration and profit shares available for discretionary division among members		<u>682,457</u>	<u>385,502</u>

The notes on pages 7 to 12 form part of these financial statements.

Strata Campus LLP

Balance Sheet

5 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	3	3,949,026	3,949,026
Current assets			
Debtors	4	247,688	429,848
Cash at bank		<u>310,791</u>	<u>143,845</u>
		558,479	573,693
Creditors: amounts falling due within one year	5	<u>222,800</u>	<u>269,140</u>
Net current assets		335,679	304,553
Total assets less current liabilities		<u>4,284,705</u>	<u>4,253,579</u>
Net assets attributable to members		<u>4,284,705</u>	<u>4,253,579</u>

The Balance sheet continues on the following page.

The notes on pages 7 to 12 form part of these financial statements.

Strata Campus LLP

Balance Sheet *(continued)*

5 April 2016


	Note	2016 £	2015 £
Represented by:			
Loans and other debts due to members			
Other amounts	7	284,705	253,579
Equity			
Members' other interests - members' capital	8	<u>4,000,000</u>	<u>4,000,000</u>
		<u>4,284,705</u>	<u>4,253,579</u>
Total members' interests			
Loans and other debts due to members	7	284,705	253,579
Members' other interests	8	4,000,000	4,000,000
Amounts due from members	4	<u>(237,428)</u>	<u>(237,428)</u>
		<u>4,047,277</u>	<u>4,016,151</u>

For the year ended 5 April 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by 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 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the members and authorised for issue on 04-12-2016 and are signed on their behalf by:



M Johnson
Designated member

Registered Number: OC376785

The notes on pages 7 to 12 form part of these financial statements.

Strata Campus LLP
Notes to the Financial Statements
Year Ended 5 April 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

Turnover

The turnover included in the profit and loss account represents amounts due from property investment and development.

Fixed Assets

All fixed assets are initially recorded at cost.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the LLP and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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 FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. 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.

Strata Campus LLP

Notes to the Financial Statements

Year Ended 5 April 2016

1. Accounting Policies *(continued)*

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 Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

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 Profit and Loss Account and are equity appropriations in the Balance Sheet.

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 Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. Information in Relation to Members

	2016 No.	2015 No.
The average number of members during the year was	<u>3</u>	<u>3</u>
	2016 £	2015 £
The average members remuneration during the year was	<u>—</u>	<u>—</u>

Strata Campus LLP
Notes to the Financial Statements
Year Ended 5 April 2016

3. Tangible Assets

	Investment property £
Cost or valuation	
At 6 April 2015 and 5 April 2016	<u>3,949,026</u>
Depreciation	
At 6 April 2015 and 5 April 2016	<u>—</u>
Net book value	
At 5 April 2016	<u>3,949,026</u>
At 5 April 2015	<u>3,949,026</u>

The members believe that the cost of the investment property shown in the accounts is in line with current market value.

4. Debtors

	2016 £	2015 £
Trade debtors	10,260	192,420
Amounts due from members	<u>237,428</u>	<u>237,428</u>
	<u>247,688</u>	<u>429,848</u>

5. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	17,091	22,982
Other taxation	33,612	75,867
Other creditors	<u>172,097</u>	<u>170,291</u>
	<u>222,800</u>	<u>269,140</u>

6. Related Party Transactions

During the year, the partnership received income for the provision of office and parking facilities of £655,292 (2015: £353,767) from Cheshire Datasystems Limited, a company in which M Johnson, a member, is a Director. At the balance sheet date an amount of £7,980 (2015: £184,800) including VAT remained outstanding and is included within Trade debtors. The partnership also recharged costs to Cheshire Datasystems Limited of £2,951 (2015: £200,963) in connection with the internal fit out of the premises and other costs. There was a balance outstanding at 5 April 2016 of £17,441 (2015: £14,489) included in Other creditors.

Strata Campus LLP
Notes to the Financial Statements
Year Ended 5 April 2016

7. Loans and Other Debts due to Members

	2016 £	2015 £
Amounts owed to members in respect of profits	<u>284,705</u>	<u>253,579</u>

Strata Campus LLP
Notes to the Financial Statements
Year Ended 5 April 2016

8. Members' Interests

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 2016
	£	£	£	£	£	£
Amounts due to members				253,579	253,579	
Amounts due from members				(237,428)	(237,428)	
Balance at 6 April 2015	4,000,000	–	4,000,000	16,151	16,151	4,016,151
Profit for the financial year available for discretionary division among members		682,457	682,457			682,457
Members' interests after profit for the year	4,000,000	682,457	4,682,457	16,151	16,151	4,698,608
Other divisions of profits		(682,457)	(682,457)	682,457	682,457	–
Drawings				(651,331)	(651,331)	(651,331)
Amount due to members				284,705	284,705	
Amount due from members				(237,428)	(237,428)	
Balance at 5 April 2016	<u>4,000,000</u>	<u>–</u>	<u>4,000,000</u>	<u>47,277</u>	<u>47,277</u>	<u>4,047,277</u>