

REGISTERED NUMBER: OC380939 (England and Wales)

**CLINTON ECURIE LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

WEDNESDAY



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16/08/2017

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COMPANIES HOUSE

Phoenix Business Associates Limited  
Chartered Certified Accountants  
The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**CLINTON ECURIE LLP**

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**for the year ended 31 December 2016**

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**CLINTON ECURIE LLP**

**GENERAL INFORMATION**  
**for the year ended 31 December 2016**

**DESIGNATED MEMBERS:** T A Clinton  
Mrs S M Clinton

**REGISTERED OFFICE:** The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**REGISTERED NUMBER:** OC380939 (England and Wales)

**ACCOUNTANTS:** Phoenix Business Associates Limited  
Chartered Certified Accountants  
The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**ABRIDGED BALANCE SHEET**  
**31 December 2016**

	Notes	31/12/16 £	31/12/15 £
<b>FIXED ASSETS</b>			
Investment property	3	1,000,000	503,734
<b>CURRENT ASSETS</b>			
Debtors		-	544
Cash at bank		4,622	6,630
		<u>4,622</u>	<u>7,174</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>238,188</u>	<u>237,373</u>
<b>NET CURRENT LIABILITIES</b>		<u>(233,566)</u>	<u>(230,199)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>766,434</u>	<u>273,535</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>189,680</u>	<u>239,082</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u><u>576,754</u></u>	<u><u>34,453</u></u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	6	80,488	34,453
<b>MEMBERS' OTHER INTERESTS</b>			
Fair value reserve	7	<u>496,266</u>	-
		<u><u>576,754</u></u>	<u><u>34,453</u></u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	6	80,488	34,453
Members' other interests		<u>496,266</u>	-
		<u><u>576,754</u></u>	<u><u>34,453</u></u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2016.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

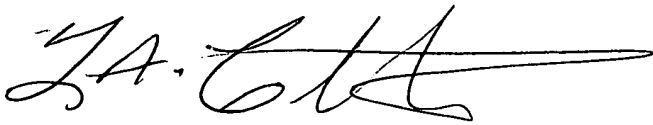
**ABRIDGED BALANCE SHEET - continued**  
**31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 22 May 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'T A Clinton', with a long horizontal flourish extending to the right.

T A Clinton - Designated member

**CLINTON ECURIE LLP**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

Clinton Ecurie LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

As at the balance sheet date, the LLP has net current liabilities. However, included in creditors due within one year is an amount owing to companies under the control of the designated members and assurances have been given that these amounts will not be requested for repayment until such time as the LLP has sufficient funds to do so. Accordingly the designated members believe that the going concern basis of preparation is appropriate.

**Significant judgements and estimates**

The LLP operates as an investment property partnership. In accordance with the provisions of Financial Reporting Standard 102, the members review the fair value of the investment property at each financial year and any gain or loss is taken to the profit and loss account. As any gain or loss on revaluation is a non-distributable item, a transfer is then made to a balance sheet fair value reserve so as to ensure that distributable and non-distributable reserve can be identified.

**Turnover**

Turnover represents rent receivable for the year excluding Value Added Tax.

**Investment property**

Investment property is included in the accounts at its most recent market value. No depreciation is charged which, whilst a departure from the Companies Act, is permitted by relevant accounting standards as any change to the property value is reflected on the balance sheet annually. Any deficit or surplus in the carrying value is taken to the revaluation reserve on the balance sheet.

**3. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2016	503,734
Revaluations	496,266
	<hr/>
At 31 December 2016	1,000,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2016	1,000,000
	<hr/>
At 31 December 2015	503,734
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Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2017	496,266
Cost	503,734
	<hr/>
	1,000,000
	<hr/>

**CLINTON ECURIE LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**3. INVESTMENT PROPERTY - continued**

If investment property had not been revalued it would have been included at the following historical cost:

	<b>31/12/16</b>	<b>31/12/15</b>
	<b>£</b>	<b>£</b>
Cost	<b><u>503,734</u></b>	<b><u>503,754</u></b>

In accordance with the provisions of Financial Reporting Standard 102 the LLP has reviewed the fair value of its investment property as at the balance sheet date and with reference to data provided by an external appropriately qualified expert has adopted a fair value of £1,000,000 as at the balance sheet date. The valuation used as at 31 December 2015 was a valuation by the members before consulting any external expert. No depreciation is provided on the property which is held for capital growth and rental income.

**4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31/12/16</b>	<b>31/12/15</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>189,680</u></b>	<b><u>239,082</u></b>

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31/12/16</b>	<b>31/12/15</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>204,486</u></b>	<b><u>253,888</u></b>

**6. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	<b>31/12/16</b>	<b>31/12/15</b>
	<b>£</b>	<b>£</b>
Amounts owed to members in respect of profits	<b><u>80,488</u></b>	<b><u>34,453</u></b>
Falling due within one year	<b><u>80,488</u></b>	<b><u>34,453</u></b>

Loans and other debts due to members are unsecured, have no set date for repayment and carry no interest. Accordingly these debts are considered to rank equally with all other unsecured creditors.

**7. RESERVES**

	<b>Fair value reserve</b>
	<b>£</b>
Revaluation in year	<b><u>496,266</u></b>
At 31 December 2016	<b><u>496,266</u></b>

**8. ULTIMATE CONTROLLING PARTY**

The LLP is controlled by its members equally.

CLINTON ECURIE LLP

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2016

9. **FIRST YEAR ADOPTION**

The LLP has made the transition to FRS102 for these financial statements. There have been no transitional adjustments required upon transition.



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**CLINTON ECURIE LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

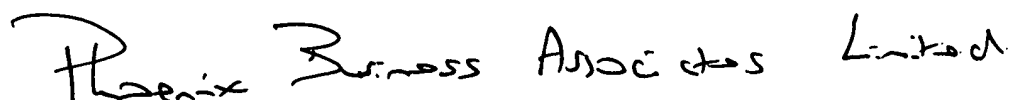
In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Clinton Ecurie LLP for the year ended 31 December 2016 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the members of Clinton Ecurie LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clinton Ecurie LLP and state those matters that we have agreed to state to the members of Clinton Ecurie LLP, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Clinton Ecurie LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clinton Ecurie LLP. You consider that Clinton Ecurie 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 financial statements of Clinton Ecurie 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 financial statements.



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22 May 2017