

REGISTERED NUMBER: OC402313 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 5 April 2021
for
Sheepbridge Mobile Home Park LLP**

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for the Year Ended 5 April 2021**

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Sheepbridge Mobile Home Park LLP

**General Information
for the Year Ended 5 April 2021**

Designated members: Mrs J L Nowell
Mrs W C South

Registered office: Monica House
St. Augustines Road
Wisbech
Cams
PE13 3AD

Business address: Sheepbridge Farmhouse
Station Road
Snettisham
Kings Lynn
Norfolk
PE31 7QR

Registered number: OC402313 (England and Wales)

Accountants: Moore Thompson
Monica House
St Augustines Road
Wisbech
Cams
PE13 3AD

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Sheepbridge Mobile Home Park 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 Statement of financial position. Readers are cautioned that the 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 Sheepbridge Mobile Home Park LLP for the year ended 5 April 2021 which comprise the Income statement, Statement of financial position, Reconciliation of members' interests 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Sheepbridge Mobile Home Park 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 Sheepbridge Mobile Home Park LLP and state those matters that we have agreed to state to the members of Sheepbridge Mobile Home Park LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sheepbridge Mobile Home Park LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Sheepbridge Mobile Home Park 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 Sheepbridge Mobile Home Park LLP. You consider that Sheepbridge Mobile Home Park 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 Sheepbridge Mobile Home Park 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.

Moore Thompson
Monica House
St Augustines Road
Wisbech
Cams
PE13 3AD

20 January 2022

Sheepbridge Mobile Home Park LLP (Registered number: OC402313)

Statement of Financial Position
5 April 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	5		1,077		559
Current assets					
Inventories		52,951		43,001	
Debtors	6	3,688		3,394	
Cash at bank and in hand		<u>151,985</u>		<u>179,876</u>	
		208,624		226,271	
Creditors					
Amounts falling due within one year	7	<u>10,056</u>		<u>11,086</u>	
Net current assets			<u>198,568</u>		<u>215,185</u>
Total assets less current liabilities and net assets attributable to members			<u>199,645</u>		<u>215,744</u>
Loans and other debts due to members					
	8		54,960		71,059
Members' other interests					
Capital accounts			<u>144,685</u>		<u>144,685</u>
			<u>199,645</u>		<u>215,744</u>
Total members' interests					
Loans and other debts due to members	8		54,960		71,059
Members' other interests			<u>144,685</u>		<u>144,685</u>
			<u>199,645</u>		<u>215,744</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 5 April 2021.

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.

Sheepbridge Mobile Home Park LLP (Registered number: OC402313)

Statement of Financial Position - continued
5 April 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 and authorised for issue on 17 January 2022 and were signed by:

Mrs W C South - Designated member

Notes to the Financial Statements
for the Year Ended 5 April 2021

1. **Statutory information**

Sheepbridge Mobile Home Park LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

3. **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Mobile homes	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

3. **Accounting policies - continued**

Member's 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 the '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'.

4. **Employee information**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

5. Property, plant and equipment	Plant and machinery £	Mobile homes £	Computer equipment £	Totals £
Cost				
At 6 April 2020	1,934	8,570	426	10,930
Additions	-	-	654	654
Disposals	-	(500)	-	(500)
At 5 April 2021	<u>1,934</u>	<u>8,070</u>	<u>1,080</u>	<u>11,084</u>
Depreciation				
At 6 April 2020	1,469	8,483	419	10,371
Charge for year	93	17	24	134
Eliminated on disposal	-	(498)	-	(498)
At 5 April 2021	<u>1,562</u>	<u>8,002</u>	<u>443</u>	<u>10,007</u>
Net book value				
At 5 April 2021	<u>372</u>	<u>68</u>	<u>637</u>	<u>1,077</u>
At 5 April 2020	<u>465</u>	<u>87</u>	<u>7</u>	<u>559</u>

6. Debtors: amounts falling due within one year	2021 £	2020 £
Trade debtors	3,146	2,606
Prepayments	542	788
	<u>3,688</u>	<u>3,394</u>

7. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	2,748	2,360
Rental deposits	2,408	2,408
Accrued expenses	4,680	4,680
Deferred income	220	1,638
	<u>10,056</u>	<u>11,086</u>

8. Loans and other debts due to members

Capital loans and other debts to members rank behind creditors, in accordance with the members' agreement.

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.