

**4-6 DILKE STREET LLP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4-6 Dilke Street LLP**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2019**

---

**Contents**

	<b>Page</b>
LLP Information	1
Balance Sheet	2—3
Notes to the Financial Statements	4—6

**4-6 Dilke Street LLP**  
**LLP Information**  
**For The Year Ended 31 December 2019**

---

<b>Designated Members</b>	Dilke Street Limited Wisemove Homes Limited
<b>LLP Registration Number</b>	OC403208
<b>Registered Office</b>	The Office, Inglewood Mansions 289 West End Lane London NW6 1RE
<b>Accountants</b>	Town & Forest Chartered Accountants Suite 203, Second Floor, China House 401 Edgware Road London NW2 6GY

**4-6 Dilke Street LLP**  
**Balance Sheet**  
**As at 31 December 2019**

Registered number: OC403208

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investment property	3		8,000,000		-
			8,000,000		-
<b>CURRENT ASSETS</b>					
Stocks	4	-		12,062,173	
Debtors	5	4,387,346		518,116	
Cash at bank and in hand		3,618		480	
			4,390,964	12,580,769	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(12,376,967 )		(7,250,313 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(7,986,003 )		5,330,456
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,997		5,330,456
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		-		(5,227,778 )
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			13,997		102,678
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability		13,997		-	
Other amounts		-		102,678	
			13,997		102,678
			13,997		102,678
<b>TOTAL MEMBERS' INTEREST</b>					
Amounts due from members			(4,259,964)		-
Loans and other debts due to members within one year			13,997		102,678
			(4,245,967)		102,678

**4-6 Dilke Street LLP**  
**Balance Sheet (continued)**  
**As at 31 December 2019**

---

For the year ending 31 December 2019 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 applicable to LLPs subject to the small LLPs regime.)

**Member's responsibilities:**

- 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

---

**Dilke Street Limited**

Designated Member

**21 December 2020**

The notes on pages 4 to 6 form part of these financial statements.

**4-6 Dilke Street LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2019**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets, and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2. Going Concern Disclosure**

At 31 December 2019, the balance sheet showed net current liabilities of £7,986,003 (2018 - net current assets of £5,330,456) but net assets of £13,997 (2018 - £102,678). The members have given an undertaking to financially support the company for at least 12 months from the date of signature on the balance sheet. The situation will be reviewed after this time. On this basis, the members consider it appropriate to prepare the financial statements on a going concern basis.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services represents gross rent and service charges receivable. Turnover is recognised over the period of rental.

**1.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.5. Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6. 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 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.

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.

**1.7. Trade debtors**

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

**4-6 Dilke Street LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

---

**1.8. Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**2. Average Number of Employees**

Average number of employees, including members, during the year was as follows: 2 (2018: 2)

**3. Investment property**

	<b>Investment Properties</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 January 2019	-
Additions	12,070,174
Revaluation	(4,070,174)
As at 31 December 2019	<u>8,000,000</u>
<b>Net Book Value</b>	
As at 31 December 2019	<u>8,000,000</u>
As at 1 January 2019	<u>-</u>

The analysis of the cost or valuation of the above assets is as follows:

	<b>Investment Properties</b>
	<b>£</b>
As at 31 December 2019	
At cost	12,070,174
At valuation	(4,070,174)
	<u>8,000,000</u>
As at 1 January 2019	<u>-</u>

In the opinion of the members, the market value of the investment properties at the balance sheet date was £8,000,000 on an open market basis.

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	-	12,062,173
	<u>-</u>	<u>12,062,173</u>



**4-6 Dilke Street LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2019**

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	8,357	11,495
Amounts owed by associates	119,025	506,621
Amounts due from members	4,259,964	-
	<u>4,387,346</u>	<u>518,116</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,580	2,910
Bank loans and overdrafts	5,250,000	-
Other creditors	7,567	-
Deposits held	16,371	19,595
Accruals and deferred income	37,589	17,697
Amounts owed to associates	7,056,860	7,210,111
	<u>12,376,967</u>	<u>7,250,313</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	-	5,227,778
	<u>-</u>	<u>5,227,778</u>

**8. Capital Commitments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
At the end of the period	5,250,000	5,227,778

Trimont Real Estate Advisors, U.K., LTD. holds fixed and floating charges over 4-6 Dilke Street LLP. The floating charge covers all of the property or undertaking of the LLP. The charges also contain a negative pledge.

**9. Loans and other debts due to members**

Members rank lower than other creditors.

**10. General Information**

4-6 Dilke Street LLP is a limited liability partnership, incorporated in England & Wales, registered number OC403208 . The Registered Office is The Office, Inglewood Mansions, 289 West End Lane, London, NW6 1RE.

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.