

**REGISTERED NUMBER: OC421652 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Portofino Homes LLP

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for the Year Ended 31 March 2020

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**DESIGNATED MEMBERS:**

D D Warren  
Mrs N Warren  
Hexagon New Homes Limited  
G Trevor  
Ms D Garrett

**REGISTERED OFFICE:**

Suite 13  
23 Mount Pleasant Road  
Tunbridge Wells  
Kent  
TN1 1NT

**REGISTERED NUMBER:**

OC421652 (England and Wales)

**ACCOUNTANTS:**

OMB Tax Limited  
Unit 12 Clayfield Mews  
Newcomen Road  
Tunbridge wells  
Kent  
TN4 9PA

Statement of Financial Position  
31 March 2020

	Notes	31.3.20 £	31.3.19 £
<b>CURRENT ASSETS</b>			
Stocks		860,736	580,659
Debtors	4	34,790	95,677
Cash at bank and in hand		<u>1,430</u>	<u>95,883</u>
		896,956	772,219
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>70,540</u>	<u>57,212</u>
<b>NET CURRENT ASSETS</b>		<u>826,416</u>	<u>715,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		826,416	715,007
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>507,500</u>	<u>297,500</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>318,916</u>	<u>417,507</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		-	-
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<u>318,916</u>	<u>417,507</u>
		<u>318,916</u>	<u>417,507</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		318,916	417,507
Amounts due from members	4	<u>(34,790)</u>	<u>(94,762)</u>
		<u>284,126</u>	<u>322,745</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 March 2020.

The members acknowledge their responsibilities for:

- 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
- 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.

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 27 January 2021 and were signed by:

D D Warren - Designated member

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

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

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2019 - NIL).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Other debtors	<u>34,790</u>	<u>95,677</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	8,443	-
Other creditors	<u>62,097</u>	<u>57,212</u>
	<u>70,540</u>	<u>57,212</u>

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

	31.3.20	31.3.19
	£	£
Bank loans	<u>507,500</u>	<u>297,500</u>

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.