

Registration number: OC391466

# Worboys Investments LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 5 April 2020



## **Worboys Investments LLP**

### **Limited liability partnership information**

**Designated members** Mrs Sue Worboys  
Mr Andrew Worboys

**Registered office** 27 Baker Avenue  
Potton  
Sandy  
Bedfordshire  
SG19 2PJ

## **Worboys Investments LLP**

### **Members' Report for the Year Ended 5 April 2020**

The members present their report and the unaudited financial statements for the year ended 5 April 2020.

#### **Firm structure**

The LLP is a limited liability partnership registered in United Kingdom.

#### **Principal activity**

The principal activity of the limited liability partnership is Property mgmt and rental

#### **Designated members**

The members who held office during the year were as follows:

Mrs Sue Worboys

Mr Andrew Worboys

#### **Members' drawings and the subscription and repayment of members' capital**

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.

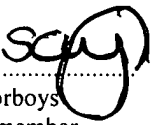
#### **Disclosure of information**

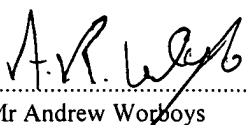
During the period, trading ceased in Worboys Investment on 7th May 2019 due to the sale of the partnership. The sale has resulted in large profits and no balance sheet items.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

Approved by the Board on 2 June 2020 and signed on its behalf by:

  
.....  
Mrs Sue Worboys  
Designated member

  
.....  
Mr Andrew Worboys  
Designated member

**Worboys Investments LLP**  
**(Registration number: OC391466)**  
**Balance Sheet as at 5 April 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	2	-	98,823
<b>Current assets</b>			
Debtors		-	16,280
Cash and short-term deposits		-	35,797
		-	52,077
<b>Creditors: Amounts falling due within one year</b>	4	-	(136,895)
<b>Net current liabilities</b>		-	(84,818)
<b>Net assets attributable to members</b>		-	14,005
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		-	14,005
		-	14,005
<b>Total members' interests</b>			
Loans and other debts due to members		-	14,005
		-	14,005

For the year ending 5 April 2020 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime, within Part 15 of the Companies Act 2006, as applied to small limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Worboys Investments LLP (registered number OC391466) were approved by the Board and authorised for issue on 2 June 2020. They were signed on behalf of the limited liability partnership by:

**Worboys Investments LLP**

**(Registration number: OC391466)**

**Balance Sheet as at 5 April 2020 (continued)**



.....  
Mrs Sue Worboys  
Designated member



.....  
Mr Andrew Worboys  
Designated member

## **Worboys Investments LLP**

### **Notes to the Financial Statements for the Year Ended 5 April 2020**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Worboys Investments LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

The partnership ceased trading on 7th May 2019.

##### **Revenue recognition**

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

##### **Members' remuneration and division of profits**

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

##### **Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

##### **Tangible fixed assets**

Individual fixed assets costing or more are initially recorded at cost.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## **Worboys Investments LLP**

### **Notes to the Financial Statements for the Year Ended 5 April 2020 (continued)**

#### **1 Accounting policies (continued)**

<b>Asset class</b>	<b>Depreciation method and rate</b>
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##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

##### **Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

## Worboys Investments LLP

### Notes to the Financial Statements for the Year Ended 5 April 2020 (continued)

#### 2 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 6 April 2019	116,020	37,476	20,806	174,302
Additions	-	-	3,327	3,327
Disposals	-	(37,476)	(24,133)	(61,609)
At 5 April 2020	<u>116,020</u>	<u>-</u>	<u>-</u>	<u>116,020</u>
<b>Depreciation</b>				
At 6 April 2019	28,843	36,247	10,389	75,479
Eliminated on disposals	-	(36,247)	(10,389)	(46,636)
Writedown to recoverable amount	<u>87,177</u>	<u>-</u>	<u>-</u>	<u>87,177</u>
At 5 April 2020	<u>116,020</u>	<u>-</u>	<u>-</u>	<u>116,020</u>
<b>Net book value</b>				
At 5 April 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 5 April 2019	<u>87,177</u>	<u>1,229</u>	<u>10,417</u>	<u>98,823</u>

#### 3 Debtors

	2020 £	2019 £
Trade debtors	-	13,636
Other debtors	-	2,644
Total current trade and other debtors	<u>-</u>	<u>16,280</u>

#### 4 Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	97,211
Trade creditors	-	37,302
Other creditors	-	2,382
	<u>-</u>	<u>136,895</u>