

**REGISTERED NUMBER: OC349589 (England and Wales)**

Report of the Members and  
Unaudited Financial Statements  
for the Year Ended 31st October 2019  
for  
Crest Location Investments LLP

Contents of the Financial Statements  
for the year ended 31st October 2019

	Page
General Information	1
Report of the Members	2
Income Statement	3
Balance Sheet	4
Reconciliation of Members' Interests	6
Notes to the Financial Statements	8

Crest Location Investments LLP  
General Information  
for the year ended 31st October 2019

**DESIGNATED MEMBERS:** Mr A Zacharia  
Everguard Limited

**REGISTERED OFFICE:** 2nd Floor  
Katherine House  
11 Wyllyotts Place  
Potters Bar  
Hertfordshire  
EN6 2JD

**REGISTERED NUMBER:** OC349589 (England and Wales)

**ACCOUNTANTS:** Yianni Neil & Co. Limited  
Accountants and Tax Advisers  
2nd Floor, Katherine House  
11 Wyllyotts Place  
Potters Bar  
Hertfordshire  
EN6 2JD

Report of the Members  
for the year ended 31st October 2019

The members present their report with the financial statements of the LLP for the year ended 31st October 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of property investment.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

Mr A Zacharia  
Everguard Limited

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £31,193 (2018 - £20,807 loss).

**MEMBERS' INTERESTS**

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.

**ON BEHALF OF THE MEMBERS:**

Mr A Zacharia - Designated member

23rd July 2020

Income Statement  
for the year ended 31st October 2019

	31.10.19 £	31.10.18 £
<b>TURNOVER</b>	-	-
Administrative expenses	<u>65,256</u>	<u>2,915</u>
<b>OPERATING LOSS</b>	(65,256)	(2,915)
Interest receivable and similar income	<u>129,521</u>	<u>16,551</u>
	64,265	13,636
Interest payable and similar expenses	<u>33,072</u>	<u>34,443</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	<u>31,193</u>	<u>(20,807)</u>

Balance Sheet  
31st October 2019

	Notes	31.10.19 £	31.10.18 £
<b>CURRENT ASSETS</b>			
Stocks		410,076	401,491
Debtors	4	75,000	539,320
Cash at bank		618,411	167,473
		<u>1,103,487</u>	<u>1,108,284</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>1,030,431</u>	<u>328,696</u>
<b>NET CURRENT ASSETS</b>		<u>73,056</u>	<u>779,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		73,056	779,588
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>-</u>	<u>735,025</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>73,056</u>	<u>44,563</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7	63,056	34,563
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<u>10,000</u>	<u>10,000</u>
		<u>73,056</u>	<u>44,563</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	63,056	34,563
Members' other interests		<u>10,000</u>	<u>10,000</u>
		<u>73,056</u>	<u>44,563</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 31st October 2019.

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.

Balance Sheet - continued  
31st October 2019

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

The financial statements were approved by the members of the LLP and authorised for issue on 23rd July 2020 and were signed by:

Mr A Zacharia - Designated member

Reconciliation of Members' Interests  
for the year ended 31st October 2019

	EQUITY		
	Members' capital (classified as equity) £	Members' other interests Other reserves £	Total £
Balance at 1st November 2018	10,000	-	10,000
Profit for the financial year available for discretionary division among members	-	31,193	31,193
Members' interests after profit for the year	10,000	31,193	41,193
Other divisions of profit	-	(31,193)	(31,193)
Drawings	-	-	-
Balance at 31st October 2019	<u>10,000</u>	<u>-</u>	<u>10,000</u>

  

	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members	34,563	
Amount due from members	-	
Balance at 1st November 2018	34,563	44,563
Profit for the financial year available for discretionary division among members	-	31,193
Members' interests after profit for the year	34,563	75,756
Other divisions of profit	31,193	-
Drawings	(2,700)	(2,700)
Amount due to members	63,056	
Amount due from members	-	
Balance at 31st October 2019	<u>63,056</u>	<u>73,056</u>



Reconciliation of Members' Interests  
for the year ended 31st October 2019

	EQUITY		
	Members' capital (classified as equity) £	Members' other interests Other reserves £	Total £
Balance at 1st November 2017	10,000	-	10,000
Loss for the financial year available for discretionary division among members	-	(20,807)	(20,807)
Members' interests after loss for the year	10,000	(20,807)	(10,807)
Other divisions of loss	-	20,807	20,807
Introduced by members	-	-	-
Drawings	-	-	-
Balance at 31st October 2018	<u>10,000</u>	<u>-</u>	<u>10,000</u>

  

	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members	68,717	
Amount due from members	-	
Balance at 1st November 2017	68,717	78,717
Loss for the financial year available for discretionary division among members	-	(20,807)
Members' interests after loss for the year	68,717	57,910
Other divisions of loss	(20,807)	-
Introduced by members	9,781	9,781
Drawings	(23,128)	(23,128)
Amount due to members	34,563	
Amount due from members	-	
Balance at 31st October 2018	<u>34,563</u>	<u>44,563</u>

1. **STATUTORY INFORMATION**

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

**Financial instruments**

Financial assets and financial liabilities are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of instrument.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances are initially measured at transaction price including transaction cost and are subsequently carried at amortised cost using the effective interest method.

**Impairment**

Assets not measured at fair value are reviewed for any indications that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued  
for the year ended 31st October 20194. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19	31.10.18
	£	£
Other debtors	-	539,320
Prepayments	75,000	-
	<u>75,000</u>	<u>539,320</u>

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

	31.10.19	31.10.18
	£	£
Amounts owed to participating interests	737,807	33,360
Other creditors	292,624	295,336
	<u>1,030,431</u>	<u>328,696</u>

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

	31.10.19	31.10.18
	£	£
Amounts owed to participating interests	-	735,025

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

	31.10.19	31.10.18
	£	£
Amounts owed to members in respect of profits	63,056	34,563
Falling due within one year	<u>63,056</u>	<u>34,563</u>

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up.

There is no provision for specific legally enforceable protection afforded to creditors in such an event.

There are no restrictions on limitations on the ability of the members to reduce the amount of 'Members' other interests.

8. **RELATED PARTY DISCLOSURES**

Included in amounts owed to participating interests is a loan from Everguard Limited, a corporate member of the partnership.

The balance on that loan as at balance sheet date stood at £734,800. Interest at the rate of 4.4% per annum is charged on this loan which is repayable by instalments over a period of not more than 25 years.

The designated member, Mr A. Zacharia is a director and shareholder of Everguard Limited.

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