

Unaudited Financial Statements

for the Year Ended 31 March 2023

for

SEATON VILLAGE DEVELOPMENT CONSORTIUM
LLP

SEATON VILLAGE DEVELOPMENT CONSORTIUM
LLP (REGISTERED NUMBER: OC415077)

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for the Year Ended 31 March 2023

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SEATON VILLAGE DEVELOPMENT CONSORTIUM
LLP

General Information
for the Year Ended 31 March 2023

Designated members:

Alderclad Ltd
Delta Precison Engineering NE Limited
M R Gray
D Lawson
W M Wilkin
A F Marshall
Mrs D Marshall

Registered office:

69/71 Station Road
Seaham
Co. Durham
SR7 0AQ

Registered number:

OC415077 (England and Wales)

Accountants:

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

SEATON VILLAGE DEVELOPMENT CONSORTIUM
LLP (REGISTERED NUMBER: OC415077)

Abridged Balance Sheet
31 March 2023

	Notes	31/3/23 £	31/3/22 £
Current assets			
Debtors		190,321	232,390
Cash at bank		216,428	243,910
		<u>406,749</u>	<u>476,300</u>
Creditors			
Amounts falling due within one year		1,558	1,391
Net current assets		<u>405,191</u>	<u>474,909</u>
Total assets less current liabilities and			
Net assets attributable to members		<u>405,191</u>	<u>474,909</u>
Loans and other debts due to members	4	<u>405,191</u>	<u>474,909</u>
Total members' interests			
Loans and other debts due to members	4	<u>405,191</u>	<u>474,909</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 2023.

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.

SEATON VILLAGE DEVELOPMENT CONSORTIUM
LLP (REGISTERED NUMBER: OC415077)

Abridged Balance Sheet - continued
31 March 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 25 September 2023 and were signed by:

Alderclad Ltd - Designated member

SEATON VILLAGE DEVELOPMENT CONSORTIUM
LLP (REGISTERED NUMBER: OC415077)

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Seaton Village Development Consortium 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. 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.

The financial statements have been prepared on the going concern basis of accounting.

Turnover

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

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 sale of development land. Turnover from the sale of land is recognised when the significant risks and reward of ownership of the land have transferred to the buyer.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 5 (2022 - 5) .

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31/3/23	31/3/22
	£	£
Amounts owed to members in respect of profits	<u>405,191</u>	<u>474,909</u>
Falling due within one year	<u>405,191</u>	<u>474,909</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

Accountants' Report to the Members
on the Unaudited Financial Statements of
Seaton Village Development Consortium
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 Balance Sheet. Readers are cautioned that the Abridged 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 Seaton Village Development Consortium LLP for the year ended 31 March 2023 which comprise the Abridged Income Statement, Abridged Balance Sheet, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the members of Seaton Village Development Consortium LLP, as a body, in accordance with the terms of our engagement letter dated 23 August 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Seaton Village Development Consortium LLP and state those matters that we have agreed to state to the members of Seaton Village Development Consortium LLP, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Seaton Village Development Consortium 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 loss of Seaton Village Development Consortium LLP. You consider that Seaton Village Development Consortium 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 Seaton Village Development Consortium 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.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

25 September 2023

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.