

Financial Statements
for the Year Ended 31 March 2023
for
Maximum Property LLP

SKS Bailey Group Limited
Oaklea House
46 Coatham Road
Redcar
TS10 1RS

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for the Year Ended 31 March 2023

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Maximum Property LLP
General Information
for the Year Ended 31 March 2023

DESIGNATED MEMBERS: C E Payne
Maximum Property Management Limited

REGISTERED OFFICE: 14 Dalmeny Road
London
N7 0HH

REGISTERED NUMBER: OC424601 (England and Wales)

ACCOUNTANTS: SKS Bailey Group Limited
Oaklea House
46 Coatham Road
Redcar
TS10 1RS

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	4	5,495,000	6,150,000
CURRENT ASSETS			
Debtors	5	48,157	40,383
Cash at bank		<u>32,533</u>	<u>47,087</u>
		80,690	87,470
CREDITORS			
Amounts falling due within one year	6	<u>(71,226)</u>	<u>(52,683)</u>
NET CURRENT ASSETS		<u>9,464</u>	<u>34,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,504,464	6,184,787
CREDITORS			
Amounts falling due after more than one year	7	<u>(3,094,133)</u>	<u>(3,395,634)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>2,410,331</u>	<u>2,789,153</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	<u>2,410,331</u>	<u>2,789,153</u>
TOTAL MEMBERS' INTERESTS		<u>2,410,331</u>	<u>2,789,153</u>
Loans and other debts due to members	9	<u>2,410,331</u>	<u>2,789,153</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.

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.

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 20 December 2023 and were signed by:

C E Payne - Designated member

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

1. **STATUTORY INFORMATION**

Maximum Property 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 as modified by the revaluation of certain assets.

TURNOVER

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

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. **EMPLOYEE INFORMATION**

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

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2022	6,150,000
Disposals	(380,000)
Reclassification/transfer	(275,000)
At 31 March 2023	<u>5,495,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,495,000</u>
At 31 March 2022	<u>6,150,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2022	105,000
Valuation in 2021	249,435
Cost	<u>5,140,565</u>
	<u>5,495,000</u>

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

	2023 £	2022 £
Other debtors	<u>48,157</u>	<u>40,383</u>

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

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

	2023	2022
	£	£
Bounce Back loan - upto 1 year	5,264	5,134
Other creditors	64,302	40,353
Accrued expenses	1,660	3,080
Deferred income	-	4,116
	<u>71,226</u>	<u>52,683</u>

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

	2023	2022
	£	£
Bounce Back loan - more than 1 year	35,370	40,634
Mortgages	3,058,763	3,355,000
	<u>3,094,133</u>	<u>3,395,634</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Mortgages	<u>3,058,763</u>	<u>3,355,000</u>

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

Members rank ahead of other creditors in a liquidation.

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.