

REGISTERED NUMBER: OC334512 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

LEVI PROPERTY LLP

LEVI PROPERTY LLP (REGISTERED NUMBER: OC334512)

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for the Year Ended 31 March 2017

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LEVI PROPERTY LLP

General Information
for the Year Ended 31 March 2017

DESIGNATED MEMBERS: M Levi
Mrs E Levi

REGISTERED OFFICE: The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

REGISTERED NUMBER: OC334512 (England and Wales)

ACCOUNTANTS: Lees Chartered Accountants
The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

LEVI PROPERTY LLP (REGISTERED NUMBER: OC334512)**Statement of Financial Position**
31 March 2017

	Notes	31.3.17		31.3.16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		15,261		15,545
Investment property	4		<u>13,062,053</u>		<u>11,988,172</u>
			13,077,314		12,003,717
CURRENT ASSETS					
Debtors	5	31,027		39,255	
Cash at bank		<u>1</u>		<u>9,521</u>	
		31,028		48,776	
CREDITORS					
Amounts falling due within one year	6	<u>1,168,507</u>		<u>437,171</u>	
NET CURRENT LIABILITIES			<u>(1,137,479)</u>		<u>(388,395)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>11,939,835</u>		<u>11,615,322</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
			-		-
MEMBERS' OTHER INTERESTS					
Capital accounts			12,096,027		11,771,514
Other reserves			<u>(156,192)</u>		<u>(156,192)</u>
			<u>11,939,835</u>		<u>11,615,322</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			<u>11,939,835</u>		<u>11,615,322</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 2017.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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
 - (b) 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.

LEVI PROPERTY LLP (REGISTERED NUMBER: OC334512)

Statement of Financial Position - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 24 October 2017 and were signed by:

M Levi - Designated member

Mrs E Levi - Designated member

LEVI PROPERTY LLP (REGISTERED NUMBER: OC334512)**Notes to the Financial Statements
for the Year Ended 31 March 2017****1. STATUTORY INFORMATION**

Levi 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover

Turnover represents rental income charged, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Motor vehicles - 20% on cost

Computer equipment - 20% on cost

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. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	339,135	53,725	4,177	397,037
Additions	-	7,995	-	7,995
Disposals	-	(4,500)	-	(4,500)
At 31 March 2017	<u>339,135</u>	<u>57,220</u>	<u>4,177</u>	<u>400,532</u>
DEPRECIATION				
At 1 April 2016	339,135	40,623	1,734	381,492
Charge for year	-	7,444	835	8,279
Eliminated on disposal	-	(4,500)	-	(4,500)
At 31 March 2017	<u>339,135</u>	<u>43,567</u>	<u>2,569</u>	<u>385,271</u>
NET BOOK VALUE				
At 31 March 2017	-	<u>13,653</u>	<u>1,608</u>	<u>15,261</u>
At 31 March 2016	-	<u>13,102</u>	<u>2,443</u>	<u>15,545</u>

LEVI PROPERTY LLP (REGISTERED NUMBER: OC334512)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017****4. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2016	11,988,172
Additions	<u>1,073,881</u>
At 31 March 2017	<u>13,062,053</u>
NET BOOK VALUE	
At 31 March 2017	<u>13,062,053</u>
At 31 March 2016	<u>11,988,172</u>

The partners have reviewed the properties with regard to a revaluation. However they consider that the market value of the properties would not be materially different from the book value and thus have not made a revaluation at this time.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	19,365	31,600
Other debtors	<u>11,662</u>	<u>7,655</u>
	<u>31,027</u>	<u>39,255</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	831,873	118,733
VAT	27,436	28,568
Other creditors	87,124	77,780
Accrued expenses	<u>222,074</u>	<u>212,090</u>
	<u>1,168,507</u>	<u>437,171</u>

