

REGISTRAR'S
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Financial Statements Barwood Shareholder LLP

For the year ended 31 March 2013



Registered number: OC346284

Barwood Shareholder LLP

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Barwood Shareholder LLP

Information

Designated Members

R W Bowen
J A Greenslade

LLP registered number

OC346284

Registered office

Grange Park Court
Roman Way
Grange Park
NORTHAMPTON

Independent auditor

Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Grant Thornton House
Kettering Parkway
Kettering Venture Park
Kettering
Northamptonshire
NN15 6XR

Solicitors

emw law
Seckloe House
101 North 13th Street
MILTON KEYNES

Barwood Shareholder LLP

Members' Report

For the year ended 31 March 2013

The members present their annual report together with the audited financial statements of Barwood Shareholder LLP (the LLP) for the year ended 31 March 2013

Principal activities

The principal activity of the LLP during the year was investing in the Barwood Property Investment Limited Partnership

Designated Members

R W Bowen and J A Greenslade were appointed as designated members on 10 June 2011

Policy with respect to members' drawings and subscriptions and repayments of amounts subscribed or otherwise contributed by members

During the year members may receive drawings. The drawings represent payments on account and are reclaimable from members until profits have been allocated. Any over distribution of drawings during the year is also receivable from members.

The capital of the LLP shall be contributed by the Members in such proportions and in such a manner and shall consist of such sum or sums or assets as they shall from time to time determine, taking into account the minimum capital contribution required by Members.

The Members shall be entitled to the capital of the LLP in the same proportions as those in which they have contributed its capital. Any subsequent contribution by any Member shall augment his or her entitlement to the capital by an amount equal to the amount or value of that contribution.

Members' responsibilities statement

The members is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the members has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members is responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Barwood Shareholder LLP

Members' Report (continued)

For the year ended 31 March 2013

Auditor

The auditor, Grant Thornton UK LLP, has indicated its willingness to continue in office. The Designated members will propose a motion re-appointing the auditor at a meeting of the members.

This report was approved by the members on and signed on their behalf by



J A Greenslade
Designated member

4 September 2013



Independent Auditor's Report to the Members of Barwood Shareholder LLP

We have audited the financial statements of Barwood Shareholder LLP for the year ended 31 March 2013, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the LLP's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the LLP's members for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditor

As explained more fully in the Members' responsibilities statement, the members is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the LLP's affairs as at 31 March 2013 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.



Independent Auditor's Report to the Members of Barwood Shareholder LLP

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit

Grant Thornton UK LLP

Steve Robinson (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Kettering
Date

10 September 2013

Barwood Shareholder LLP

Profit and Loss Account
For the year ended 31 March 2013

The LLP has not traded during the year or the preceding financial year. During these periods, the LLP received no income and incurred no expenditure and therefore made neither profit or loss.

Balance Sheet

As at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Investments	3	<u>25,000</u>	<u>25,000</u>
Net assets attributable to members		<u><u>25,000</u></u>	<u><u>25,000</u></u>
Represented by:			
Equity			
Members' other interests - Other reserves classified as equity under FRS 25		<u>25,000</u>	<u>25,000</u>
		<u><u>25,000</u></u>	<u><u>25,000</u></u>
Total members' interests			
Members' other interests		<u><u>25,000</u></u>	<u><u>25,000</u></u>

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 4 September 2013



J A Greenslade
Designated member

The notes on pages 8 to 9 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 March 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.3 Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. Information in relation to members

	2013 Number	2012 Number
The average number of members during the year was	<u>2</u>	<u>2</u>

Barwood Shareholder LLP

Notes to the Financial Statements

For the year ended 31 March 2013

3. Fixed asset investments

	Loans to Barwood Property Investment Limited Partnership £
Cost or valuation	
At 1 April 2012 and 31 March 2013	<u>25,000</u>

4. Related party transactions

The members of Barwood Shareholder LLP are also directors of Barwood General Partner Limited, the general partner of Barwood Property Investment Limited Partnership

5. Reconciliation of members' interests

	Members' capital (classified as equity) £
Members' interests balance at 1 April 2011	25,000
Members' interests after profit for the year	<u>25,000</u>
Members' interests balance at 1 April 2012	<u>25,000</u>
Members' interests after profit for the year	<u>25,000</u>
Members' interests at 31 March 2013	<u><u>25,000</u></u>
Amounts due to members	-
Amounts due from members	-
Net amount due to members	<u><u>-</u></u>