

Registration number: OC411925

## Nova East Cliff 59 LLP

Annual Report and Unaudited Financial Statements - Companies House Filing

for the Year Ended 31 March 2022

**Nova East Cliff 59 LLP****(Registration number: OC411925)****Statement of Financial Position as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	<a href="#">4</a>	406,870	406,870
<b>Current assets</b>			
Debtors	<a href="#">5</a>	154,590	108,237
Cash and short-term deposits		70,055	96,084
		<u>224,645</u>	<u>204,321</u>
<b>Creditors: Amounts falling due within one year</b>	<a href="#">6</a>	<u>(139,677)</u>	<u>(119,353)</u>
<b>Net current assets</b>		<u>84,968</u>	<u>84,968</u>
<b>Net assets attributable to members</b>		<u>491,838</u>	<u>491,838</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		<u>491,838</u>	<u>491,838</u>
		<u>491,838</u>	<u>491,838</u>
<b>Total members' interests</b>			
Amounts due from members		(95,487)	(97,277)
Equity		<u>491,838</u>	<u>491,838</u>
		<u>396,351</u>	<u>394,561</u>

For the year ending 31 March 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Nova East Cliff 59 LLP (registered number OC411925) were approved by the Board and authorised for issue on 20 October 2022. They were signed on behalf of the limited liability partnership by:

.....  
T G Lewis  
Designated member

**Nova East Cliff 59 LLP****Notes to the Financial Statements for the Year Ended 31 March 2022**

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

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**1 General information**

Nova East Cliff 59 LLP (LLP number: OC411925) is a limited liability partnership incorporated in England and Wales. Its registered office is 41 Commercial Road, Poole, Dorset, BH14 0HU.

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Section 1A - The Financial

The presentation currency of the financial statements is the Pounds Sterling (£).

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2 Accounting policies**

**Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

**Taxation**

The taxation payable on the partnership's profits is the personal liability of the members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements.

other taxes policy

**Investment properties**

Investment properties are carried at fair value, derived from the current market prices for comparable real estate determined by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

**Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

**Nova East Cliff 59 LLP****Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)****2 Accounting policies (continued)****Financial instruments**

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

**3 Particulars of employees**

The average number of persons employed by the limited liability partnership during the year was 0 (2021 - 0).

**4 Investment property**

	<b>2022</b>
	<b>£</b>
At 1 April 2021	<u>406,870</u>
At 31 March 2022	<u><u>406,870</u></u>

**5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	58,143	10,000
Other debtors	95,487	97,277
Prepayments and accrued income	<u>960</u>	<u>960</u>
	<u><u>154,590</u></u>	<u><u>108,237</u></u>

**6 Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	22,613	18,451
Other creditors	105,988	90,134
Accruals and deferred income	<u>11,076</u>	<u>10,768</u>
	<u><u>139,677</u></u>	<u><u>119,353</u></u>

**7 Analysis of other amounts**

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 afford to creditors in such of an event. There are no restrictions or limitations on the ability of the members to reduce the amount of "Members other interests".