

Sisu Bevan House LLP

Filleted Accounts

31 March 2021

Sisu Bevan House LLP**Registered number:**

OC395952

Balance Sheet**as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investments	3	<u>2,016,548</u>	<u>2,000,000</u>
Current assets			
Debtors	4	17,730	22,373
Cash at bank and in hand		<u>321,950</u>	<u>489,286</u>
		339,680	511,659
Creditors: amounts falling due within one year	5	(1,600)	(3,973)
Net current assets		<u>338,080</u>	<u>507,686</u>
Total assets less current liabilities		2,354,628	2,507,686
Creditors: amounts falling due after more than one year	6	(1,088,232)	(1,082,226)
Net assets attributable to members		<u>1,266,396</u>	<u>1,425,460</u>
Represented by:			
Loans and other debts due to members	7	1,673,310	1,832,374
Members' other interests			
Members' capital classified as equity		1,010,180	1,010,180
Other reserves including fair value reserve classified as equity		(1,417,094)	(1,417,094)
		<u>1,266,396</u>	<u>1,425,460</u>
Total members' interests			
Loans and other debts due to members	7	1,673,310	1,832,374
Members' other interests		(406,914)	(406,914)
		<u>1,266,396</u>	<u>1,425,460</u>

For the year ended 31 March 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 2 November 2021 and signed on their behalf by:

Sisu Properties Ltd
Designated member

Sisu Bevan House LLP
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

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.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the LLP	<u>0</u>	<u>0</u>
3 Investments		Investment Property £
Cost		
At 1 April 2020		2,000,000
Additions		16,548
At 31 March 2021		<u>2,016,548</u>
4 Debtors	2021 £	2020 £
Other debtors	<u>17,730</u>	<u>22,373</u>
5 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	-	723
Other creditors	<u>1,600</u>	<u>3,250</u>
	<u>1,600</u>	<u>3,973</u>
6 Creditors: amounts falling due after one year	2021 £	2020 £
Bank loans	<u>1,088,232</u>	<u>1,082,226</u>
7 Loans and other debts due to members	2021 £	2020 £
Members capital classified as debt	1,639,820	1,639,820
Amounts due to members in respect of profits	33,490	192,554

	<u>1,673,310</u>	<u>1,832,374</u>
Amounts falling due within one year	<u>1,673,310</u>	<u>1,832,374</u>

8 Fair value reserve	2021	2020
	£	£
At 1 April 2020	(1,417,094)	(1,417,094)
At 31 March 2021	<u>(1,417,094)</u>	<u>(1,417,094)</u>

9 Other information

Sisu Bevan House LLP is a limited liability partnership incorporated in England. Its registered office is:

27 Old Gloucester Street
London
WC1N 3AX