

**SISU BEVAN HOUSE LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Sisu Bevan House LLP
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Sisu Bevan House LLP
Balance Sheet
As At 31 March 2024

Registered number: OC395952

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	4		2,016,548		2,016,548
			2,016,548		2,016,548
CURRENT ASSETS					
Debtors	5	11,788		9,430	
Cash at bank and in hand		119,332		2,512	
		131,120		11,942	
Creditors: Amounts Falling Due Within One Year	6	(1,152,817)		(43,838)	
NET CURRENT ASSETS (LIABILITIES)			(1,021,697)		(31,896)
TOTAL ASSETS LESS CURRENT LIABILITIES			994,851		1,984,652
Creditors: Amounts Falling Due After More Than One Year	7		(66,262)		(1,070,731)
NET ASSETS ATTRIBUTABLE TO MEMBERS			928,589		913,921
REPRESENTED BY:					
Loans and other debts due to members					
Members' capital classified as a liability		(304,217)		(318,985)	
Other amounts		1,639,820		1,639,820	
			1,335,603		1,320,835
Equity					
Members' other interests					
Revaluation reserve		(1,417,094)		(1,417,094)	
Other reserves		1,010,080		1,010,180	
			(407,014)		(406,914)
			928,589		913,921
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members			1,335,603		1,320,835
Members' other interests			(407,014)		(406,914)
			928,589		913,921

Sisu Bevan House LLP
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLPs subject to the small LLPs regime.)

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

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Sisu Properties
Limited

Designated
Member

18/11/2024

The notes on pages 3 to 4 form part of these financial statements.

Sisu Bevan House LLP

Notes to the Financial Statements

For The Year Ended 31 March 2024

1. General Information

Sisu Bevan House LLP is a limited liability partnership, incorporated in England & Wales, registered number OC395952. The Registered Office is 27 Old Gloucester Street, London, WC1N 3AX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Average number of employees, including members with contracts of employment, during the year was:

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Changes in fair value are recognised in the profit and loss account.

2.3. **Investment Properties**
All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any differences in the nature, location or condition of the specific asset. No depreciation is provided for.

2.4. **Division of Profits**
Profits are created 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.

If investment property had been accounted for under historical cost accounting rules, the amounts would be:

	2024	2023
	£	£
Members' capital is classified as debt and not equity if there is a contractual obligation to repay the capital to members, even if that obligation is conditional.		
Cost	3,618,642	3,618,642

Sisu Bevan House LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

5. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	11,788	9,430

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	27,115	5,137
Bank loans and overdrafts	1,107,457	28,337
Other creditors	18,245	10,364
	<u>1,152,817</u>	<u>43,838</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	4,262	1,060,731
Other creditors	62,000	10,000
	<u>66,262</u>	<u>1,070,731</u>

Of the creditors falling due after more than one year the following amounts are due after more than five years.

	2024	2023
	£	£
Bank loans	4,262	1,060,730
Other Creditors	62,000	10,000

8. Secured Creditors

Of the creditors the following amounts are secured.

Bank loans are secured by way of a first legal charge over investment property.

	2024	2023
	£	£
Bank loans and overdrafts	1,111,719	1,060,730

9. Provisions for Liabilities

10. Related Party Transactions

During the year the partnership received a loan from a partnership member. During the year the partnership also received a loan from a company in which a partnership member has a material interest. The loans are interest free.

11. 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.

