

Limited Liability Partnership registration number OC441624 (England and Wales)

**ZEDELL LLP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD 23 MARCH 2022 TO 31 MARCH 2023**

**PAGES FOR FILING WITH REGISTRAR**

# **ZEDELL LLP**

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## ZEDELL LLP

### BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£
<b>Fixed assets</b>			
Investment property	4		4,200,000
<b>Current assets</b>			
Cash at bank and in hand		137,110	
<b>Creditors: amounts falling due within one year</b>	5	(2,580)	
<b>Net current assets</b>			134,530
<b>Total assets less current liabilities and net assets attributable to members</b>			4,334,530
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>	6		
Amounts due in respect of profits			80,482
Other amounts			4,252,048
			4,332,530
<b>Members' other interests</b>	6		
Members' capital classified as equity			2,000
			4,334,530

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2023 the limited liability partnership 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) relating to small limited liability partnerships.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 28 November 2023 and are signed on their behalf by:

Z Ilyas

**Designated member**

**Limited Liability Partnership Registration No. OC441624**

# **ZEDELL LLP**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Limited liability partnership information**

ZEDELL LLP is a limited liability partnership incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### **1.1 Reporting period**

This is the first time the LLP has presented its financial statements since its incorporation and hence the financial statements presented are for a period of more than twelve months with no comparatives.

#### **1.2 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2021, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.3 Turnover**

Turnover represents the amounts recoverable for property rental services.

#### **1.4 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 Financial instruments**

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

## **ZEDELL LLP**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 MARCH 2023**

#### **2 Employees**

The average number of persons (excluding members) employed by the partnership during the period was:

	<b>2023 Number</b>
Total	-

#### **3 Information in relation to members**

	<b>2023 Number</b>
Average number of members during the period	2

#### **4 Investment property**

	<b>2023 £</b>
<b>Fair value</b>	
At 23 March 2022	-
Additions through external acquisition	4,200,000
At 31 March 2023	4,200,000

In the opinion of the members, the fair value of the investment properties is not materially different to the carrying value in the accounts as at the balance sheet date.

#### **5 Creditors: amounts falling due within one year**

	<b>2023 £</b>
Other creditors	2,580

**ZEDELL LLP****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2023****6 Reconciliation of Members' Interests**

	EQUITY			DEBT		TOTAL
	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		MEMBERS' INTERESTS
	Members' capital	Other reserves	Total	Other amounts	Total	Total 2023
	£	£	£	£	£	£
Members' interests at 23 March 2022	-	-	-	-	-	-
Profit for the period available for discretionary division among members	-	80,482	80,482	-	-	80,482
Members' interests after profit for the period	-	80,482	80,482	-	-	80,482
Allocation of profit for the period	-	(80,482)	(80,482)	80,482	80,482	-
Introduced by members	2,000	-	2,000	4,198,000	4,198,000	4,200,000
Repayment of debt (including members' capital classified as a liability)	-	-	-	54,048	54,048	54,048
Members' interests at 31 March 2023	2,000	-	2,000	4,332,530	4,332,530	4,334,530

**ZEDELL LLP**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE PERIOD ENDED 31 MARCH 2023***

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**7    Loans and other debts due to members**

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

