

Registration number: OC362147

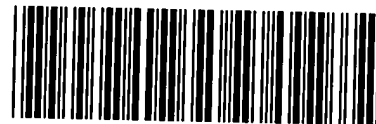
Keyworker Homes (Cheshire) LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2018

Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

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Keyworker Homes (Cheshire) LLP

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Keyworker Homes (Cheshire) LLP

Limited liability partnership information

Designated members Keyworker Homes (Nantwich) Limited
Keyworker Homes (North West) Limited

Registered office 8B Darwin Court
Blackpool Technology Park
Blackpool
Lancashire
FY2 0JN

Accountants Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

**Chartered Accountants' Report to the Members on the Preparation of the Unaudited
Statutory Accounts of
Keyworker Homes (Cheshire) LLP
for the Year Ended 28 February 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of Keyworker Homes (Cheshire) LLP for the year ended 28 February 2018 set out on pages 3 to 7 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of Keyworker Homes (Cheshire) LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Keyworker Homes (Cheshire) LLP and state those matters that we have agreed to state to the members of Keyworker Homes (Cheshire) LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Keyworker Homes (Cheshire) LLP and its members as a body for our work or for this report.

It is your duty to ensure that Keyworker Homes (Cheshire) LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Keyworker Homes (Cheshire) LLP. You consider that Keyworker Homes (Cheshire) LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Keyworker Homes (Cheshire) LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Crossley & Davis

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22 November 2018

Keyworker Homes (Cheshire) LLP
(Registration number: OC362147)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Current assets			
Stocks		2,500,154	3,374,789
Debtors	3	303,726	29,938
Cash and short-term deposits		77,576	4,206
		<u>2,881,456</u>	<u>3,408,933</u>
Creditors: Amounts falling due within one year	4	<u>(739,619)</u>	<u>(2,838,922)</u>
Total assets less current liabilities		2,141,837	570,011
Creditors: Amounts falling due after more than one year	5	<u>(1,171,338)</u>	<u>-</u>
Net assets attributable to members		<u>970,499</u>	<u>570,011</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		1,076,485	611,802
Members' other interests			
Other reserves		<u>(105,986)</u>	<u>(41,791)</u>
		<u>970,499</u>	<u>570,011</u>
Total members' interests			
Loans and other debts due to members		1,076,485	611,802
Equity		<u>(105,986)</u>	<u>(41,791)</u>
		<u>970,499</u>	<u>570,011</u>

For the year ending 28 February 2018 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

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 Companies Act 2006, 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.

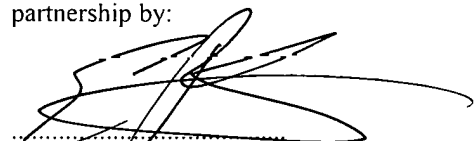
The notes on pages 5 to 7 form an integral part of these financial statements.

Keyworker Homes (Cheshire) LLP

(Registration number: OC362147)

Balance Sheet as at 28 February 2018 (continued)

The financial statements of Keyworker Homes (Cheshire) LLP (registered number OC362147) were approved by the Board and authorised for issue on 22 November 2018. They were signed on behalf of the limited liability partnership by:

A handwritten signature in black ink, appearing to be 'Eian Bailey', written over a dotted line.

Eian Bailey on behalf of Keyworker Homes (North West) Limited
Designated member

The notes on pages 5 to 7 form an integral part of these financial statements.

Keyworker Homes (Cheshire) LLP

Notes to the Financial Statements

1 Accounting policies

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued July 2014).

The functional currency of Keyworker Homes (Cheshire) LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership 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.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Keyworker Homes (Cheshire) LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 1 (2017 - 1).

Keyworker Homes (Cheshire) LLP

Notes to the Financial Statements (continued)

3 Debtors

	2018	2017
	£	£
Other debtors	<u>303,726</u>	<u>29,938</u>
Total current trade and other debtors	<u><u>303,726</u></u>	<u><u>29,938</u></u>

4 Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	415,000	2,563,132
Trade creditors	107,521	163,197
Other creditors	7,553	8,607
Accruals and deferred income	<u>209,545</u>	<u>103,986</u>
	<u><u>739,619</u></u>	<u><u>2,838,922</u></u>

5 Creditors: Amounts falling due after more than one year

	2018
	£
Bank loans and overdrafts	<u><u>1,171,338</u></u>