LLP Registration Number: OC346521

KASTOS INVESTMENTS LLP

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2018

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KASTOS INVESTMENTS LLP

General Information

LLP Registration Number: OC346521

Registered Office

12 New Fetter Lane
London
EC4A 1JP

Designated Members

Oscar Tymon
John Philip Lobek

KASTOS INVESTMENTS LLP

Balance Sheet

As at 5th April 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Property, plant and equipment	2	26,244	34,133
Investment Property	3 - 4	2,365,730	2,256,619
		-	
		2,391,974	2,290,752
CURRENT ASSETS			
Debtors	5	167,401	235,919
Cash at bank and in hand		77,082	82,872
		244,483	318,791
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(49,717)	(27,651)
NET CURRENT ASSETS		194,766	291,140
TOTAL ASSETS LESS CURRENT LIABILITIES		2,586,740	2,581,892
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	6	(103,153)	(949,716)
NET ASSETS ATTRIBUTABLE TO MEMBERS		**2,483,587**	**1,632,176**
TOTAL MEMBERS' INTERESTS	7		
Loans and other debts due to members		919,702	-
Members' capital		1,563,885	1,632,176
TOTAL MEMBERS' INTERESTS		**2,483,587**	**1,632,176**

For the year ending 5 April 2018, the LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 (as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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

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

In accordance with Section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The financial statements were approved by the members of the LLP on 7 December 2018 and were signed by:

Oscar Tymon - Designated member

KASTOS INVESTMENTS LLP

Notes to the financial statements

For the year ended 5th April 2018

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1. ACCOUNTING POLICIES

General Information

Kastos LLP is registered in England and Wales. The address of the registered office is 12 New Fetter Lane, London EC4A 1JP

Basis of Accounting

The accounts have been prepared in accordance with applicable United Kingdom accounting standards, including the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in January 2017.

The financial statements are prepared in sterling, which is the presentation currency of the limited liability partnership. The functional currency is Euros.

Investment Property

Investment properties are measured initially at cost including transaction costs and thereafter are stated at fair value, which reflects market conditions at the balance sheet date. Surplus and deficits arising from changes in the fair value of investment properties are recognised in the Statement of Comprehensive Income in the year in which they arise.

Investment properties are stated at fair value as determined by the Designated Partners. The fair value represents the amount at which the assets could be exchanged between a knowledgeable, willing buyer and a knowledgeable, willing seller in arms-length transaction at the date of valuation. In determining the fair value of the investment properties, the Designated Partners make use of historical and current market data.

Additions and disposal of investment properties are recognised in the accounts when the risks and rewards of the ownership are transferred.

Allocation of profits and losses

Members from time to time may make drawings, which represent allocated profits paid on account. The level and timing of these distributions is determined by management taking into account the LLP's cash requirements

This allocation to the members of residual profits for the financial period occurs following the finalisation of the financial statements for the period. A members' share in the profit or loss for the period is accounted for as an allocation of profits or losses. Unallocated profits or losses are included within 'other reserves'.

Capital

The capital requirements of the LLP are determined from time to time by the members. Each member is required to subscribe to a proportion of this capital. No interest is paid on this capital.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. PROPERTY, PLANT AND MACHINERY

	Leasehold Property	Motor Vehicles
Cost	£	£
Balance brought forward	82,405	5,390
Foreign exchange translations	1,953	-
Balance carried forward	**84,358**	**5,390**
Depreciation		
Balance brought forward	49,443	4,219
Charge for the year	9,608	292
Balance carried forward	**59,051**	**4,219**
Net book value		
At 5 April 2018	**25,307**	**937**
At 5 April 2017	**32,962**	**1,171**

3. INVESTMENT PROPERTY – LAND

	£
Fair value at 6 April 2017	1,899,376
Addition during the year	-
Disposal during the year	-
Foreign exchange translations	45,024
Fair value at 5 April 2018	**1,944,400**

Legal titles to land stated in the financial statement at cost are retained by the designated member of the LLP in trust for the LLP.

If the land had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	2,991,383	2,922,116
Addition during the year	-	-
Disposal during the year	-	-
Total	**2,991,383**	**2,922,116**

The land was valued at open market value by the designated members.

4. INVESTMENT PROPERTY – BUILDINGS	£
Cost at 5 April 2017	357,243
Additions	55,792
Disposals	-
Foreign exchange translations	8,295
Cost at 5 April 2018	**421,330**

5. DEBTORS	2018 £	2017 £
Due within one year:		
Other Debtors	167,401	235,919
	167,401	**235,919**

6. CREDITORS	2018 £	2017 £
Amounts falling due less than one year:		
Other creditors	**49,717**	**27,651**
Amounts falling due after more than one year:		
Bank loan	-	848,952
Other creditors	103,153	100,794
	103,153	**949,716**
	152,870	977,367

Note: The interest on the bank loan was charged at 4% above base rate and this loan was repaid by loan from members on 5 April 2018.

7. RECONCILIATION OF MEMBERS' INTERESTS

	Members' Capital	Forfeited Member's Interest	Other Reserves	Equity Total	Loans and other debts due to members	Total
	£	£	£	£	£	£
Members' interests at 5 April 2017	4,286,189	76,931	(2,730,944)	1,632,176	-	1,632,176
Capital introduced	-	-	-	-	919,702	919,702
Movements during year	-	-	(169,892)	(169,892)	-	(169,892)
Unrealised foreign exchange gains during period	101,601	-	-	101,601	-	101,601
Members' interests at 5 April 2018	**4,387,790**	**76,931**	**(2,900,836)**	**1,563,885**	**919,702**	**2,483,587**