

CH

REGISTERED NUMBER: OC368708

**Advisors & Partners LLP**

**Unaudited Financial Statements**

**For the year ended  
31 October 2019**

THURSDAY



\*A96GMV6P\*

A05

04/06/2020

#205

COMPANIES HOUSE

**Advisors & Partners LLP**

**Financial Statements**

**Year ended 31 October 2019**

---

| <b>Contents</b>                   | <b>Page</b> |
|-----------------------------------|-------------|
| Statement of financial position   | <b>1</b>    |
| Notes to the financial statements | <b>3</b>    |

---

**Advisors & Partners LLP****Statement of Financial Position****31 October 2019**

|                                                       | <b>Note</b> | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|-------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                                   |             |                   |                   |
| Intangible assets                                     | <b>4</b>    | 2,047             | 3,473             |
| Tangible assets                                       | <b>5</b>    | 1,888             | 3,589             |
| Investments                                           | <b>6</b>    | 59,959            | 83,959            |
|                                                       |             | <u>63,894</u>     | <u>91,021</u>     |
| <b>Current assets</b>                                 |             |                   |                   |
| Debtors                                               | <b>7</b>    | 486,189           | 363,877           |
| Cash at bank and in hand                              |             | 33,288            | 23,219            |
|                                                       |             | <u>519,477</u>    | <u>387,096</u>    |
| <b>Creditors: amounts falling due within one year</b> | <b>8</b>    | (8,477)           | (10,402)          |
| <b>Net current assets</b>                             |             | <u>511,000</u>    | <u>376,694</u>    |
| <b>Total assets less current liabilities</b>          |             | <u>574,894</u>    | <u>467,715</u>    |
| <b>Net assets</b>                                     |             | <u>574,894</u>    | <u>467,715</u>    |
| <b>Represented by:</b>                                |             |                   |                   |
| <b>Loans and other debts due to members</b>           |             |                   |                   |
| Members' capital classified as a liability            | <b>9</b>    | 470,000           | 445,000           |
| Other amounts                                         | <b>9</b>    | 614,819           | 372,746           |
|                                                       |             | <u>1,084,819</u>  | <u>817,746</u>    |
| <b>Members' other interests</b>                       |             |                   |                   |
| Other reserves                                        |             | (509,925)         | (350,031)         |
|                                                       |             | <u>574,894</u>    | <u>467,715</u>    |
| <b>Total members' interests</b>                       |             |                   |                   |
| Amounts due from members                              |             | (101,662)         | (101,662)         |
| Loans and other debts due to members                  | <b>9</b>    | 1,084,819         | 817,746           |
| Members' other interests                              |             | (509,925)         | (350,031)         |
|                                                       |             | <u>473,232</u>    | <u>366,053</u>    |

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 October 2019 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) relating to small LLPs.

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 financial statements.

The statement of financial position  
continues on the following page.  
**The notes on pages 3 to 6 form part of these financial statements.**

**Advisors & Partners LLP**

**Statement of Financial Position (continued)**

**31 October 2019**

These financial statements were approved by the members and authorised for issue on 29.05.20, and are signed on their behalf by:

V Toumant  
Designated Member

Registered number: OC368708

A handwritten signature in black ink, appearing to read 'V Toumant', is written over a horizontal line.

The notes on pages 3 to 6 form part of these financial statements.

## **Advisors & Partners LLP**

### **Notes to the Financial Statements**

**Year ended 31 October 2019**

---

#### **1. General information**

Advisors & Partners LLP is a limited liability partnership incorporated in England and Wales. The address of the registered address is Third Floor, 20 Old Bailey, London, EC4M 7AN and its place of business is Devonshire House, One Mayfair Place, London W1J 8AJ. The principal activity of the LLP during the year was to provide consultancy services and introduce prospective customers to other companies, as well as to provide advice and corporate finance solutions to companies for their strategic business development.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' also in accordance with the Companies Act 2006 as modified by the Limited Liability Partnership Regulations 2008 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and of Value Added Tax.

##### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

**3. Accounting policies (continued)**

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Databases - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% straight line

**Investments**

Other investments in non-puttable ordinary shares where their fair value can be measured reliably, are initially recorded at cost, and subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Investments in associates and subsidiaries accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

**4. Intangible assets**

|                                        | Databases<br>£ |
|----------------------------------------|----------------|
| <b>Cost</b>                            |                |
| At 1 November 2018 and 31 October 2019 | 7,130          |
| <b>Amortisation</b>                    |                |
| At 1 November 2018                     | 3,657          |
| Charge for the year                    | 1,426          |
| <b>At 31 October 2019</b>              | <b>5,083</b>   |
| <b>Carrying amount</b>                 |                |
| At 31 October 2019                     | 2,047          |
| At 31 October 2018                     | 3,473          |

# **Advisors & Partners LLP**

## **Notes to the Financial Statements (continued)**

**Year ended 31 October 2019**

### **5. Tangible assets**

|                                               | Computer<br>equipment<br>£ | Total<br>£    |
|-----------------------------------------------|----------------------------|---------------|
| <b>Cost</b>                                   |                            |               |
| <b>At 1 November 2018 and 31 October 2019</b> | <u>15,422</u>              | <u>15,422</u> |
| <b>Depreciation</b>                           |                            |               |
| At 1 November 2018                            | 11,833                     | 11,833        |
| Charge for the year                           | <u>1,701</u>               | <u>1,701</u>  |
| <b>At 31 October 2019</b>                     | <u>13,534</u>              | <u>13,534</u> |
| <b>Carrying amount</b>                        |                            |               |
| <b>At 31 October 2019</b>                     | <u>1,888</u>               | <u>1,888</u>  |
| At 31 October 2018                            | <u>3,589</u>               | <u>3,589</u>  |

### **6. Investments**

|                                               | Subsidiary<br>undertakings<br>£ | Associated<br>undertakings<br>£ | Other<br>investments<br>£ | Total<br>£    |
|-----------------------------------------------|---------------------------------|---------------------------------|---------------------------|---------------|
| <b>Cost</b>                                   |                                 |                                 |                           |               |
| <b>At 1 November 2018 and 31 October 2019</b> | <u>10,745</u>                   | <u>48,000</u>                   | <u>25,214</u>             | <u>83,959</u> |
| <b>Impairment</b>                             |                                 |                                 |                           |               |
| At 1 November 2018                            | —                               | —                               | —                         | —             |
| Impairment losses                             | <u>—</u>                        | <u>24,000</u>                   | <u>—</u>                  | <u>24,000</u> |
| <b>At 31 October 2019</b>                     | <u>—</u>                        | <u>24,000</u>                   | <u>—</u>                  | <u>24,000</u> |
| <b>Carrying amount</b>                        |                                 |                                 |                           |               |
| <b>At 31 October 2019</b>                     | <u>10,745</u>                   | <u>24,000</u>                   | <u>25,214</u>             | <u>59,959</u> |
| At 31 October 2018                            | <u>10,745</u>                   | <u>48,000</u>                   | <u>25,214</u>             | <u>83,959</u> |

The LLP owns 100% of the ordinary share capital of Advisors & Partners GP Sarl, registered office, 2 Rue Jean Monnet, L-2180, Luxembourg

The LLP also owns 21% of the ordinary share capital of Tomlinson Research Limited, registered office, 40 Perham Road, London, England, W14 9ST. The investment was valued at £24,000 at the year end.

The members consider that the market value of other investments is not materially different to the carrying amount.

### **7. Debtors**

|                                                                            | 2019<br>£      | 2018<br>£      |
|----------------------------------------------------------------------------|----------------|----------------|
| Amounts owed by group undertakings                                         | 226,924        | 136,580        |
| Amounts owed by undertakings in which the LLP has a participating interest | 7,000          | 7,000          |
| Prepayments and accrued income                                             | 12,364         | 11,543         |
| Amounts due from members                                                   | 101,662        | 101,662        |
| Other debtors                                                              | <u>138,239</u> | <u>107,092</u> |
|                                                                            | <u>486,189</u> | <u>363,877</u> |

Amounts owed by group undertakings and amounts owed by undertakings in which the LLP has a participating interest are unsecured, interest free and repayable on demand.

Amounts due from members are unsecured, interest free and repayable on demand.

**Advisors & Partners LLP****Notes to the Financial Statements (continued)****Year ended 31 October 2019**

---

**8. Creditors: amounts falling due within one year**

|                              | 2019         | 2018          |
|------------------------------|--------------|---------------|
|                              | £            | £             |
| Accruals and deferred income | 3,477        | 5,402         |
| Other creditors              | 5,000        | 5,000         |
|                              | <u>8,477</u> | <u>10,402</u> |

**9. Loans and other debts due to members**

|                                               | 2019             | 2018           |
|-----------------------------------------------|------------------|----------------|
|                                               | £                | £              |
| Loans from members                            | 577,951          | 329,878        |
| Amounts owed to members in respect of profits | 36,868           | 42,868         |
| Other amounts                                 | 470,000          | 445,000        |
|                                               | <u>1,084,819</u> | <u>817,746</u> |

Loans from members are unsecured, interest free and repayable on demand.