

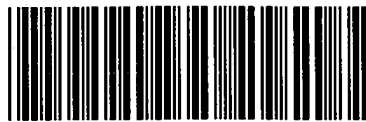
REGISTERED NUMBER: OC368708

Advisors & Partners LLP

Unaudited Financial Statements

**For the period ended
5 April 2024**

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Advisors & Partners LLP**Statement of Financial Position****5 April 2024**

	Note	5 Apr 24 £	31 Oct 22 £
Fixed assets			
Tangible assets	5	880	2,206
Investments	6	332,717	47,959
		<u>333,597</u>	<u>50,165</u>
Current assets			
Debtors	7	798,236	827,967
Cash at bank and in hand		14,435	25,020
		<u>812,671</u>	<u>852,987</u>
Creditors: amounts falling due within one year	8	(311,913)	(112,965)
Net current assets		<u>500,758</u>	<u>740,022</u>
Total assets less current liabilities		<u>834,355</u>	<u>790,187</u>
Net assets		<u>834,355</u>	<u>790,187</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability	9	470,000	470,000
Other amounts	9	1,192,117	1,098,906
		<u>1,662,117</u>	<u>1,568,906</u>
Members' other interests			
Other reserves		(827,762)	(778,719)
		<u>834,355</u>	<u>790,187</u>
Total members' interests			
Amounts due from members		(76,258)	(43,509)
Loans and other debts due to members	9	1,662,117	1,568,906
Members' other interests		(827,762)	(778,719)
		<u>758,097</u>	<u>746,678</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 Section 1A of 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 period ending 5 April 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*) 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)

5 April 2024

These financial statements were approved by the members and authorised for issue on 02 Jul 2024, and are signed on their behalf by:

Vincent Tournant

Vincent Tournant (Jul 2, 2024, 8:41am)

V Tournant
Designated Member

Registered number: OC368708

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

Advisors & Partners LLP

Notes to the Financial Statements

Period from 1 November 2022 to 5 April 2024

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. The accounting period has been extended from 31 October 2023 to 5 April 2024 so results for the period will not be comparable with previous year.

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 December 2018 (SORP 2018).

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'.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Advisors & Partners LLP**Notes to the Financial Statements (continued)****Period from 1 November 2022 to 5 April 2024****3. Accounting policies (continued)****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 represent a minority interest in an investment fund. This investment is held 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. Employee numbers

The average number of persons employed by the LLP during the year, including members with contracts of employment amounted to nil (2022: nil).

The average number of members during the year was to 3 (2022: 3).

5. Tangible assets

	Computer equipment £	Total £
Cost		
At 1 November 2022 and 5 April 2024	7,394	7,394
Depreciation		
At 1 November 2022	5,188	5,188
Charge for the period	1,326	1,326
At 5 April 2024	6,514	6,514
Carrying amount		
At 5 April 2024	880	880
At 31 October 2022	2,206	2,206

6. Investments

	Subsidiary undertakings £	Associated undertakings £	Other investments £	Total £
Cost				
At 1 November 2022	35,959	48,000	—	83,959
Additions	—	—	296,758	296,758
Transfers	(25,214)	—	25,214	—
At 5 April 2024	10,745	48,000	321,972	380,717
Impairment				
At 1 November 2022	—	36,000	—	36,000
Disposals	—	12,000	—	12,000
At 5 April 2024	—	48,000	—	48,000

Advisors & Partners LLP**Notes to the Financial Statements (continued)****Period from 1 November 2022 to 5 April 2024****6. Investments (continued)**

	Subsidiary undertakings £	Associated undertakings £	Other investments £	Total £
Carrying amount				
At 5 April 2024	<u>10,745</u>	<u>–</u>	<u>321,972</u>	<u>332,717</u>
At 31 October 2022	<u>35,959</u>	<u>12,000</u>	<u>–</u>	<u>47,959</u>

The LLP owns 100% of the ordinary share capital of Advisors & Partners GP Sarl. The registered office of this company is 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 £nil (2022: £12,000) at the year end due to impairment as the company is in liquidation.

7. Debtors

	5 Apr 24 £	31 Oct 22 £
Trade debtors	–	1,073
Amounts owed by group undertakings	564,445	772,046
Prepayments and accrued income	4,091	2,322
Amounts due from members	76,258	43,509
Other debtors	<u>153,442</u>	<u>9,017</u>
	<u>798,236</u>	<u>827,967</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

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

8. Creditors: amounts falling due within one year

	5 Apr 24 £	31 Oct 22 £
Trade creditors	36,252	568
Accruals and deferred income	3,850	3,575
Other creditors	<u>271,811</u>	<u>108,822</u>
	<u>311,913</u>	<u>112,965</u>

9. Loans and other debts due to members

	5 Apr 24 £	31 Oct 22 £
Loans from members	1,187,143	1,082,138
Amounts owed to members in respect of profits	4,974	16,768
Other amounts	<u>470,000</u>	<u>470,000</u>
	<u>1,662,117</u>	<u>1,568,906</u>

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

10. Other financial commitments

There is a commitment at 5 April 2024 amounting to £307,690 to invest in A&P Selective Investment Fund S.C.A., SICAV FAIR, Selective European Transportation Equipment Fund.

Advisors & Partners LLP

Notes to the Financial Statements (*continued*)

Period from 1 November 2022 to 5 April 2024

11. Related party transactions

The LLP was owed £564,445 (2022; £772,046) at the year end by subsidiary undertakings. Advances of £86,661 (2022; £286,719) were made during the year. Repayments of £141,563 (2022; £nil) were made during the year. A further balance of £152,699 is due from an entity that is no longer classed as a subsidiary undertaking. These amounts are unsecured, interest free and repayable on demand.