Registered No: OC372221

ETFGI LLP

Report and Accounts

For the year ended 31 March 2018

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COMPANIES HOUSE

ETFGI LLP

Registered No: OC372221

Members

D A Fuhr
ETF Insight Limited

Bankers

HSBC Plc
8 Canada Square
London E14 5HQ

Registered Office

6th Floor
130 Jermyn Street
London
SW1Y 4UR

Members' report

The members present the report and accounts for the year ended 31 March 2018.

Principal activity and review of the business

The principal activity of the Limited Liability Partnership ("LLP") is to provide independent research and consultancy to the exchange-traded fund industry.

Results and allocations to members

The results for the year are shown in the profit and loss account on page 3. The LLP's balance sheet as detailed on page 4 shows a satisfactory position with total members' interests amounting to £422,363 (2017: £225,507).

Members' profit allocation

Any profits are shared among the members as decided by the Executive Committee and governed by the Partnership Agreement.

Policy for members' drawings, subscriptions and repayment of members' capital

Policies for members' drawings, subscriptions and repayment of members' capital are governed by the Partnership Agreement.

Members

The members of the LLP during the year were as follows:

D A Fuhr
ETF Insight Limited

This report has been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs' regime.

By order of the members



D A Fuhr
Designated Member

03 October 2018

Statement of Members' responsibilities in respect of the accounts

The Members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the members to prepare financial statements for each financial year. Under that law the Members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Profit and loss account

For the year ended 31 March 2018

	Note	2018 £	2017 £
Turnover	2	844,249	662,837
Administration expenses		(593,554)	(668,152)
Operating profit/ (loss)	3	250,695	(5,315)
Profit/ (Loss) for the financial period available for discretionary division among members		250,695	(5,315)

All amounts are in respect of continuing activities.

There are no recognised gains and losses for this year or the previous year other than the profit for the year.

Registered No: OC372221

Balance sheet

at 31 March 2018

	Notes	2018 £	2017 £
Fixed Assets			
Intangibles	6	42,750	-
Tangibles	7	1,630	1,335
		44,380	1,335
Current Assets			
Debtors	8	709,802	451,773
Cash		276,544	354,599
		986,346	806,372
Current liabilities			
Creditors: amounts falling due within one year	9	(375,031)	(408,022)
Net current assets		611,315	398,350
Net assets attributable to members		655,695	399,685
Represented by:			
Equity			
Members' capital		405,000	405,000
Other reserves		250,695	(5,315)
		655,695	399,685
Memorandum of members' total interests			
Amounts owed by members		(233,332)	(174,178)
Members' other interests		655,695	399,685
Total members' interests		422,363	225,507

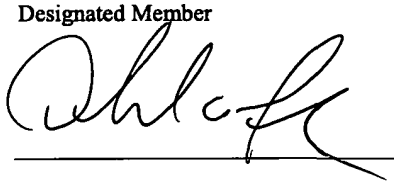
For the year ending 31 March 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the Members on 03 October 2018 and signed on their behalf by

D A Fuhr
Designated Member



Notes to the accounts
at 31 March 2018

7. Tangible Fixed Assets

	Computer equipment £
Cost:	
At 31 Mar 2017	7,010
Additions	1,148
At 31 Mar 2018	8,158
Depreciation:	
At 31 Mar 2017	5,675
Provided during the year	853
At 31 Mar 2018	6,528
Net book value:	
At 31 Mar 2018	1,630
At 31 Mar 2017	1,335

8. Debtors

	2018 £	*2017* £
Trade debtors	462,971	271,145
Other debtors	13,499	6,450
Amounts due from members	233,332	174,178
	709,802	451,773

9. Creditors: amounts falling due within one year

	2018 £	*2017* £
Trade creditors	2,265	9,975
Other creditors	24,632	12,742
Accruals & Deferred Income	348,134	385,305
	375,031	408,022

10. Ultimate Controlling Party.

D Fuhr is the ultimate controlling party of the LLP.

Notes to the accounts
at 31 March 2018

4. Staff costs

The average number of employees during the year was 4 (2017: 3).

	2018	*2017*
	£	£
Wages and salaries	167,453	91,033
Social security costs	15,683	6,540
	183,136	97,573

5. Members' remuneration

The average number of members during the period was 2 (2017:2).

	2018	*2017*
	£	£
Profit/ (Loss) for the financial period before members' remuneration and profit share	250,695	(5,315)
Profit/ (Loss) for the financial year available for division among members	250,695	(5,315)

6. Intangible Fixed Assets

	Software development
	£
Cost:	
At 31 Mar 2017	-
Additions	45,000
At 31 Mar 2018	45,000
Depreciation:	
At 31 Mar 2017	-
Provided during the year	2,250
At 31 Mar 2018	2,250
Net book value:	
At 31 Mar 2018	42,750
At 31 Mar 2017	-

Notes to the accounts

at 31 March 2018

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A Small Entities (effective January 2016).

Cash flow

The financial statements do not include cash flow statement because the company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 102 Section 1A Small Entities (effective January 2016).

Foreign currencies

Monetary 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 the transaction. Exchange differences are taken to the profit and loss account.

Taxation

No provision has been made for taxation in the financial statements. Each member is exclusively liable for any tax liabilities arising out of their interest in the LLP which will be assessed on the individual members and not on the LLP.

Fixed assets

Intangible fixed assets are stated at cost less amortisation over its useful life of 10 years.

Tangible fixed assets are stated at cost less accumulated depreciation and provision for impairment, where impairment is expected to be permanent. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- Over 3 years

2. Turnover

Turnover, which is stated net of value added tax, is attributable to the supply of investment research arising from continuing activities in the UK. Fees are recognised once receivable.

3. Operating profit

This is stated after charging:

	2018	*2017*
	£	*£*
Depreciation	853	666
Amortisation	2,250	-

Reconciliation of Members' Interests

for the year ended 31 March 2018

	Members' capital £	*Other reserves* £	*Total members' other interests* £	*Loans and other debts due to/(from) members* £	*Members' total interests* £
At 31 March 2016	405,000	49,531	454,531	(223,142)	231,389
Loss for the period for discretionary allocation among members	-	(5,315)	(5,315)	-	(5,315)
Allocation of profits to Members	-	(49,531)	(49,531)	49,531	-
Drawings	-		-	(567)	(567)
Other payments	-	-	-	-	-
At 31 March 2017	405,000	(5,315)	399,685	(174,178)	225,507
Profit for the period for discretionary division among members	-	250,695	250,695	-	250,695
Allocation of profits to Members	-	5,315	5,315	(5,315)	-
Drawings	-		-	(53,839)	(53,839)
At 31 March 2018	405,000	250,695	655,695	(233,332)	422,363

	2018 £	*2017* £
Amounts due from members	233,332	174,178
	233,332	174,178