Registered number

OC424708

Ferengi Investments LLP

Unaudited Filleted Accounts

30 November 2020

Winton House
Winton Square
Basingstoke
Hampshire
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tel: 01256 830000
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Ferengi Investments LLP

Registered number: **OC424708**

Balance Sheet

as at 30 November 2020

	Notes	2020	2019
		£	£
Fixed assets			
Investments	3	39,051	39,007
Current assets			
Cash at bank and in hand		63	63
Creditors: amounts falling due within one year	4	(600)	(690)
Net current liabilities		(537)	(627)
Total assets less current liabilities		38,514	38,380
Net assets attributable to members		38,514	38,380
Represented by:			
Loans and other debts due to members	5	39,708	38,970
Members' other interests			
Members' capital classified as equity		100	100
Other reserves		(1,294)	(690)
		(1,194)	(590)
		38,514	38,380
Total members' interests			
Loans and other debts due to members	6	39,708	38,970
Members' other interests		(1,194)	(590)
		38,514	38,380

For the year ended 30 November 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 16 August 2021 and signed on their behalf by:

Keith Turner

Designated member

Ferengi Investments LLP

Notes to the Accounts

for the year ended 30 November 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 **Employees**	**2020**	**2019**
	Number	**Number**
Average number of persons employed by the LLP	3	-

3 Fixed asset investments

	Other investments
	£
Cost	
At 1 December 2019	39,007
Revaluation	44
At 30 November 2020	39,051

4 **Investments held as current assets**	**2020**	**2019**
	£	**£**
Fair value		
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	44	-

5 **Creditors: amounts falling due within one year**	**2020**	**2019**
	£	**£**

Other creditors	600	690

6 Loans and other debts due to members	2020	2019
	£	£
Loans from members	39,708	38,970
Amounts falling due within one year	39,708	38,970

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

7 Other information

Ferengi Investments LLP is a limited liability partnership incorporated in England. Its registered office is:
216 Southfields Avenue
Stanground
Peterborough
PE2 8RU

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.