

REGISTERED NUMBER: OC445708

Dunstay LLP

Unaudited Financial Statements

31 December 2023

Dunstay LLP

Financial Statements

Period from 7 February 2023 to 31 December 2023

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Dunstay LLP

Designated Members and Professional Advisers

Designated members

Caltary Inc
Felicia Maria

Registered office

C/O Bulldog Global Financial Services (UK) Ltd
29 Throgmorton Street
London
England
EC2N 2AT

Dunstay LLP

Members' Report

Period from 7 February 2023 to 31 December 2023

The members present their report and the unaudited financial statements of the LLP for the period ended 31 December 2023 .

Principal activities

The principal activity of the LLP during the year was engaging in the provision of services to payment processing companies.

Designated members

The designated members who served the LLP during the period were as follows:

Caltary Inc (Appointed 7 February 2023)

Felicia Maria (Appointed 7 February 2023)

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 10 September 2024 and signed on behalf of the members by:

Caltary Inc

Felicia Maria

Designated Member

Designated Member

Registered office:

C/O Bulldog Global Financial Services (UK) Ltd

29 Throgmorton Street

London

England

EC2N 2AT

Dunstay LLP

Statement of Financial Position

31 December 2023

			31 Dec 23
	Note	£	£
Current assets			
Debtors	4	120	
Represented by:			
Loans and other debts due to members			
Other amounts			—
Members' other interests			
Members' capital classified as equity			120
Other reserves			—
			120
Total members' interests			
Amounts due from members			(120)
Loans and other debts due to members			—
Members' other interests			120
			—

These financial statements have been prepared 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'.

For the period ending 31 December 2023 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 .

These financial statements were approved by the members and authorised for issue on 10 September 2024 , and are signed on their behalf by:

Caltary Inc

Felicia Maria

Designated Member

Designated Member

Registered number: OC445708

Dunstay LLP

Reconciliation of Members' Interests

Period from 7 February 2023 to 31 December 2023

	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Total	Other amounts	Total	Total 31 Dec 23
	£	£	£	£	£
Balance at 7 February 2023	—	—	—	—	—
Introduced by members	120	120	—	—	120
Other movements	—	—	(120)	(120)	(120)
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Balance at 31 December 2023	120	120	(120)	(120)	—
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Dunstay LLP

Notes to the Financial Statements

Period from 7 February 2023 to 31 December 2023

1. General information

The LLP is registered in England and Wales. The address of the registered office is C/O Bulldog Global Financial Services (UK) Ltd, 29 Throgmorton Street, London, EC2N 2AT, England.

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', 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2022. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 5.

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'.

Financial instruments

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is 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. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	31 Dec 23
	£
Other debtors	120

5. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The LLP transitioned to FRS 102 on 1 January 2022.

No transitional adjustments were required in equity or profit or loss for the period.

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.