

ARGENTEM CREEK PARTNERS (UK) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Creditors: amounts falling due within one year	4	(9,623)	(8,350)
Net liabilities		<u>(9,623)</u>	<u>(8,350)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(9,624)	(8,351)
		<u>(9,623)</u>	<u>(8,350)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2022.

JC Patton
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

Argentem Creek Partners (UK) Limited is a private company, limited by shares, registered in England and Wales, registration number 09865346. The registered office is 10 Queen Street Place, London, United Kingdom, EC4R 1AG. The functional and presentational currency is GBP.

The principal place of business is 49 Grosvenor Street, Mayfair, London, W1K 3HP. The principal activity of the company is that of independent emerging market credit specialist, focused on serving institutional investors.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have reviewed the company's liabilities over the next 12 months and consider the business to be a going concern. They will continue to support the company as required along with steps taken by management to ensure that all financial commitments can be met when they fall due.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably; and
- it is probable that the company will receive the consideration due.

2.4 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	4,603	-
Corporation tax	-	990
Other creditors	-	2,340
Accruals and deferred income	5,020	5,020
	<u>9,623</u>	<u>8,350</u>

5. Related party transactions

As at 31 December 2021, the company owed £4,603 (2020: £NIL) to Argentem Creek Partners LP, a limited partnership incorporated in the US and the parent of Argentem Creek Partners (UK) Limited. This amount is included within creditors. The balance is interest-free, unsecured and repayable on demand.

As at 31 December 2020, the company owed £NIL (2020: £2,340) to Argentem Creek UK LLP, to which the company is a designated member.

6. Controlling party

The parent company is Argentem Creek Partners LP, an entity registered in the US, registered office 1209 N Orange St., Wilmington, DE 19801.

The ultimate controlling party is Mr D J Chapman, by virtue of his shareholding in the company.

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.