

**Ilara Partners Limited (formerly Dumont
Partners Limited)**

Unaudited

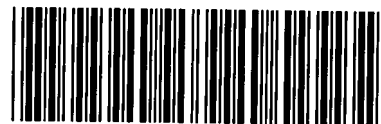
Financial statements

For the period ended 31 December 2021

Registered number: 12902702

Information for filing with the registrar

THURSDAY



AB6SX64X

A19

23/06/2022

#27

COMPANIES HOUSE

Statement of financial position

As at 31 December 2021

	Note	2021 £
Current assets		
Debtors: amounts falling due within one year	4	9,964
Cash at bank and in hand	5	8,150
		<u>18,114</u>
Creditors: amounts falling due within one year	6	(107,828)
		<u>(89,714)</u>
Net current liabilities		<u>(89,714)</u>
Total assets less current liabilities		<u>(89,714)</u>
Net liabilities		<u><u>(89,714)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(89,814)
		<u><u>(89,714)</u></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 period in question in accordance with section 476 of the Companies Act 2006.

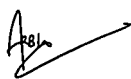
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 21/6/22



Alexander Large
Director

The notes on pages 2 to 4 form part of these financial statements.

Notes to the financial statements

For the period ended 31 December 2021

1. General information

Ilara Partners Limited ("the Company" and formerly Dumont Partners Limited) is a private company limited by shares incorporated on 24 September 2020 and is registered in England and Wales, registration number 12902702. The registered office is 130 Wood Street, London, EC2V 6DL.

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 consider that the Company has adequate resources to continue in operational existence and meet its liabilities as they fall due and to maintain its financial position in accordance with its regulatory requirements. In arriving at this conclusion the directors have taken into account the indirect impact of the COVID-19 pandemic on the Company's profitability in the post year end period.

Accordingly, the directors adopt the going concern basis in preparing the financial statements.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

2.7 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,

Notes to the financial statements

For the period ended 31 December 2021

2. Accounting policies (continued)

2.7 Financial instruments (continued)

loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Debtors

	2021 £
Other debtors	4,564
Prepayments and accrued income	5,400
	<u>9,964</u>

5. Cash and cash equivalents

	2021 £
Cash at bank and in hand	8,150
	<u>8,150</u>

Notes to the financial statements

For the period ended 31 December 2021

6. Creditors: Amounts falling due within one year

	2021 £
Other creditors	101,378
Accruals and deferred income	6,450
	<hr/> 107,828 <hr/>

7. Related party transactions

During the period to 31 December 2021, the Company received loans totalling £65,674 from a shareholder and director. As at 31 December 2021, the Company owed the shareholder £65,674 which is included in Other creditors.

During the period to 31 December 2021, the Company received loans totalling £35,704 from a shareholder and director. As at 31 December 2021, the Company owed the shareholder £35,704 which is included in Other creditors.

8. Post balance sheet events

On 16 March 2022 the Company became authorised by the Financial Conduct Authority to provide discretionary investment management and investment advisory services to professional clients.