

Limited Liability Partnership Registration No. OC304488 (England and Wales)

WIN Investing LLP

**Annual report and
unaudited financial statements
for the year ended 31 March 2017**

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COMPANIES HOUSE

WIN Investing LLP

Limited liability partnership information

Designated members	Tatjana Valujeva Darren Winters Winters Investment Network Limited
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Limited liability partnership number	OC304488
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Registered office	3rd Floor Quartz House 207 Providence Square London SE1 2EW
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WIN Investing LLP

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WIN Investing LLP**Statement of financial position
As at 31 March 2017**

			2017		2016
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		-		6,600
Tangible assets	4		716		746
Investment properties	5		350,000		350,000
			<u>350,716</u>		<u>357,346</u>
Current assets					
Debtors	6	2,542,126		1,737,027	
Cash at bank and in hand		123,346		144,385	
		<u>2,665,472</u>		<u>1,881,412</u>	
Creditors: amounts falling due within one year	7	(2,472,321)		(1,694,891)	
Net current assets			<u>193,151</u>		<u>186,521</u>
Total assets less current liabilities			<u>543,867</u>		<u>543,867</u>
Represented by:					
Members' other interests					
Members' capital classified as equity			528,669		528,669
Revaluation reserve			15,198		15,198
			<u>543,867</u>		<u>543,867</u>
Total members' interests					
Amounts due from members			(2,391,626)		(1,477,750)
Members' other interests			543,867		543,867
			<u>(1,847,759)</u>		<u>(933,883)</u>

The members of the limited liability partnership have elected not to include a copy of the income statement within the financial statements.

WIN Investing LLP

Statement of financial position (continued)

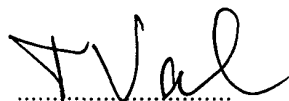
As at 31 March 2017

For the financial year ended 31 March 2017 the limited liability partnership 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).

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on and are signed on their behalf by:



.....
Tatjana Valujeva

Designated member

Limited Liability Partnership Registration No. OC304488

**Notes to the financial statements
For the year ended 31 March 2017**

1 Accounting policies

Limited liability partnership information

WIN Investing LLP is a limited liability partnership incorporated in England and Wales. The registered office is 3rd Floor Quartz House, 207 Providence Square, London, SE1 2EW.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of WIN Investing LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The LLP meets its day to day working capital requirements through the support of its members. The current economic conditions have led to a decline in sales of the LLP's products. The LLP's forecasts and projections show that the LLP should be able to operate within its current level of resources.

Therefore the members have a reasonable expectation that the LLP have adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the accounts.

1.3 Turnover

Turnover represents amounts receivable for education and tutorials, net of all trade discounts. The figures shown are net of VAT.

Amounts received in advance for education and tutorials not yet provided are deferred and released to the income statement on completion of the course.

Notes to the financial statements (continued)
For the year ended 31 March 2017

1 Accounting policies (continued)

1.4 Members' participating interests

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Copyright	10 years straight line
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Notes to the financial statements (continued)
For the year ended 31 March 2017

1 Accounting policies (continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% pa straight line
Fixtures, fittings & equipment	20% pa reducing balance
Motor vehicles	25% pa straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income statement.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income statement.

1.8 Impairment of fixed assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

Notes to the financial statements (continued)
For the year ended 31 March 2017

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements (continued)
For the year ended 31 March 2017

1 Accounting policies (continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits and post retirement payments to members

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Information in relation to members

	2017 Number	2016 Number
Average number of members during the year	3	3

3 Intangible fixed assets

	Other £
Cost	
At 1 April 2016 and 31 March 2017	66,000
Amortisation and impairment	
At 1 April 2016	59,400
Amortisation charged for the year	6,600
At 31 March 2017	66,000
Carrying amount	
At 31 March 2017	-
At 31 March 2016	6,600

Copyright is written off over a ten year period which is considered to be its useful economic life.

WIN Investing LLP**Notes to the financial statements (continued)
For the year ended 31 March 2017****4 Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 April 2016	111,032
Additions	2,625
	<u>113,657</u>
At 31 March 2017	<u>113,657</u>
Depreciation and impairment	
At 1 April 2016	110,286
Depreciation charged in the year	2,655
	<u>112,941</u>
At 31 March 2017	<u>112,941</u>
Carrying amount	
At 31 March 2017	716
	<u>746</u>
At 31 March 2016	<u>746</u>

5 Investment property

	2017 £
Fair value	
At 1 April 2016 and 31 March 2017	350,000
	<u>350,000</u>

Investment properties consists of freehold property known as 7 Wintergreen Close, North Beckton, London. This property was transferred to the LLP on 5 April 2003 from Tatjana Valujeva, a designated member. Formal legal title to this property has not passed and is therefore held by Tatjana Valujeva as bare trustee under a declaration of trust dated 25 February 2004.

Investment properties were revalued at open market value as at 31 March 2017 by the members of the limited liability partnership.

WIN Investing LLP

Notes to the financial statements (continued)
For the year ended 31 March 2017

6 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Amounts due from members	2,391,626	1,477,750
Other debtors	150,500	259,277
	<u>2,542,126</u>	<u>1,737,027</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	609
Trade creditors	193,766	182,522
Other taxation and social security	6,179	1,734
Other creditors	2,272,376	1,510,026
	<u>2,472,321</u>	<u>1,694,891</u>

8 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.