
CLARAT PARTNERS LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2020



CLARAT PARTNERS LLP
REGISTERED NUMBER: OC306483

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,719	2,293
Investments		71,697	71,697
		<u>73,416</u>	<u>73,990</u>
Current assets			
Debtors: amounts falling due within one year	5	228,103	229,745
Cash at bank and in hand	6	4,469	3,650
		<u>232,572</u>	<u>233,395</u>
Creditors: Amounts Falling Due Within One Year	7	(22,035)	(23,432)
Net current assets		<u>210,537</u>	<u>209,963</u>
Total assets less current liabilities		<u>283,953</u>	<u>283,953</u>
Net assets		<u>283,953</u>	<u>283,953</u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		283,953	283,953
		<u>283,953</u>	<u>283,953</u>
Total members' interests		<u>283,953</u>	<u>283,953</u>
Amounts due from members (included in debtors)	5	(190,875)	(211,117)
Members' other interests		283,953	283,953
		<u>93,078</u>	<u>72,836</u>

CLARAT PARTNERS LLP
REGISTERED NUMBER: OC306483

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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 Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 2 February 2021.



B Clare
Designated member

The notes on pages 3 to 6 form part of these financial statements.

Clarat Partners LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

CLARAT PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Clarat Partners LLP is a limited liability partnership incorporated in England & Wales (registered number: OC306483). The registered office address of the LLP is 64 New Cavendish Street, London, W1G 8TB.

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 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

CLARAT PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% straight line
-----------------------	---------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

CLARAT PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2019	141,769
At 31 March 2020	<u>141,769</u>
Depreciation	
At 1 April 2019	139,476
Charge for the year on owned assets	574
At 31 March 2020	<u>140,050</u>
Net book value	
At 31 March 2020	<u>1,719</u>
At 31 March 2019	<u>2,293</u>

5. Debtors

	2020 £	2019 £
Trade debtors	37,228	18,628
Amounts due from members	190,875	211,117
	<u>228,103</u>	<u>229,745</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	4,469	3,650
	<u>4,469</u>	<u>3,650</u>

CLARAT PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	7,503	9,054
Other taxation and social security	4,078	3,923
Accruals and deferred income	10,454	10,455
	22,035	23,432