

Registered number: OC311440

CSS PARTNERS LLP

**UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2022**

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CSS PARTNERS LLP
REGISTERED NUMBER: OC311440

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,125	-
Investments	5	5,386	5,386
		<u>6,511</u>	<u>5,386</u>
Current assets			
Debtors: amounts falling due within one year	6	481,416	338,601
Cash at bank and in hand	7	5,018	11,459
		<u>486,434</u>	<u>350,060</u>
Creditors: Amounts Falling Due Within One Year	8	(407,945)	(312,946)
Net current assets		<u>78,489</u>	<u>37,114</u>
Total assets less current liabilities		<u>85,000</u>	<u>42,500</u>
Creditors: amounts falling due after more than one year	9	(85,000)	(42,500)
		<u>-</u>	<u>-</u>
Net assets		<u><u>-</u></u>	<u><u>-</u></u>
Represented by:			
Loans and other debts due to members within one year			
		<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>
Total members' interests			
Amounts due from members (included in debtors)	6	(481,416)	(338,601)
		<u>(481,416)</u>	<u>(338,601)</u>

CSS PARTNERS LLP
REGISTERED NUMBER: OC311440

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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 26-01-2023 | 09:43 PST

DocuSigned by:


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Jonathan McCarthy Limited
Designated member

The notes on pages 4 to 9 form part of these financial statements.

CSS 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.

CSS PARTNERS LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2022**

	EQUITY Members' other interests	DEBT Loans and other debts due to members less any amounts due from members in debtors	Total members' interests
	Other reserves £	Other amounts £	Total £
Amounts due from members		(247,592)	
Balance at 1 April 2020	-	(247,592)	(247,592)
Loss for the year available for discretionary division among members	(45,353)	-	(45,353)
Members' interests after profit for the year	(45,353)	(247,592)	(292,945)
Other division of losses	45,353	(45,353)	-
Drawings	-	(45,656)	(45,656)
Amounts due from members		(338,601)	
Balance at 31 March 2021	-	(338,601)	(338,601)
Loss for the year available for discretionary division among members	(103,655)	-	(103,655)
Members' interests after profit for the year	(103,655)	(338,601)	(442,256)
Other division of losses	103,655	(103,655)	-
Amounts introduced by members	-	2,250	2,250
Drawings	-	(41,410)	(41,410)
Amounts due from members		(481,416)	
Balance at 31 March 2022	-	(481,416)	(481,416)

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

CSS PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

CSS Partners LLP is a limited liability partnership, incorporated in England and Wales within the United Kingdom. The address of the registered office is 71-73 Carter Lane, London, EC4V 5EQ.

The company's principal activity is to advise private clients as an appointed representative of Charles Street Securities Inc.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 Going concern

The members of the LLP remain confident that the LLP is able to continue trading in the foreseeable future.

The members are of the opinion that the LLP can meet the majority of its liabilities as they fall due, however they are aware that they need to repay the amounts owed by them in order to settle other liabilities as they fall due.

Therefore, the members consider it appropriate to prepare the financial statements on the going concern basis.

2.3 Revenue

Turnover represents amounts receivable for investment management services provided net of VAT. Revenue is recognised once the amount receivable has been agreed by both the LLP and its client.

2.4 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.

CSS PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

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:

Office equipment	-	25% straight line
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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.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

2.9 Operating leases: the LLP 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.

CSS PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.10 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.11 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense' where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 5).

CSS PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2021	40,098
Additions	1,500
At 31 March 2022	<u>41,598</u>
Depreciation	
At 1 April 2021	40,098
Charge for the year on owned assets	375
At 31 March 2022	<u>40,473</u>
Net book value	
At 31 March 2022	<u><u>1,125</u></u>
At 31 March 2021	<u><u>-</u></u>

5. Fixed asset investments

	Trade investments £
At 1 April 2021	<u>5,386</u>
Net book value	
At 31 March 2022	<u><u>5,386</u></u>
At 31 March 2021	<u><u>5,386</u></u>

CSS PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Debtors

	2022 £	2021 £
Amounts due from members	481,416	338,601
	<u>481,416</u>	<u>338,601</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	5,018	11,459
	<u>5,018</u>	<u>11,459</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	15,000	7,500
Other loans	193,153	171,414
Trade creditors	12,321	18,294
Other taxation and social security	145,062	82,224
Other creditors	8,895	-
Accruals and deferred income	33,514	33,514
	<u>407,945</u>	<u>312,946</u>

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	85,000	42,500
	<u>85,000</u>	<u>42,500</u>

CSS PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	15,000	7,500
Other loans	193,153	171,414
	<u>208,153</u>	<u>178,914</u>
Amounts falling due 1-2 years		
Bank loans	20,000	10,000
	<u>20,000</u>	<u>10,000</u>
Amounts falling due 2-5 years		
Bank loans	60,000	32,500
	<u>60,000</u>	<u>32,500</u>
Amounts falling due after more than 5 years		
Bank loans	5,000	-
	<u>5,000</u>	<u>-</u>
	<u>293,153</u>	<u>221,414</u>

11. Commitments under operating leases

At 31 March 2022 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	-	25,830
	<u>-</u>	<u>25,830</u>