

**PRAESTA PARTNERS LLP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Praesta Partners LLP**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2023**

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**Praesta Partners LLP**  
**Balance Sheet**  
**As At 30 September 2023**

Registered number: OC311603

		2023		2022	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	5	220,889		294,747	
Cash at bank and in hand		221,237		181,526	
		<u>442,126</u>		<u>476,273</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(401,937 )</u>		<u>(436,084 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>40,189</u>		<u>40,189</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>40,189</u>		<u>40,189</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>40,189</u>		<u>40,189</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability		<u>40,189</u>		<u>40,189</u>	
			<u>40,189</u>		<u>40,189</u>
			<u>40,189</u>		<u>40,189</u>
<b>TOTAL MEMBERS' INTEREST</b>			<u>40,189</u>		<u>40,189</u>
Loans and other debts due to members within one year			<u>40,189</u>		<u>40,189</u>
			<u>40,189</u>		<u>40,189</u>

**Praesta Partners LLP**  
**Balance Sheet (continued)**  
**As At 30 September 2023**

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For the year ending 30 September 2023 the LLP 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 applicable to LLPs subject to the small LLPs regime.)

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

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

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Innovative Financial Management Solutions Limited

Designated Member

4 April 2024

The notes on pages 3 to 4 form part of these financial statements.

**Praesta Partners LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2023**

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**1. General Information**

Praesta Partners LLP is a limited liability partnership, incorporated in England & Wales, registered number OC311603. The Registered Office is 86-90 Paul Street, London, EC2A 4NE.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Taxation**

The taxation payable on the profits of the LLP is the personal liability of the individual Members and, as such, is not reflected in these financial statements.

**2.4. Members Capital**

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

**2.5. Profit Allocations**

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

**3. Average Number of Employees**

Average number of employees, including members with contracts of employment, during the year was: NIL (2022: NIL)

**4. Members' Remuneration**

	<b>2023</b>	<b>2022</b>
Average number of members during the year	8	-

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	217,266	287,132
Prepayments and accrued income	5,064	7,615
Other debtors	(1,441)	-
	<u>220,889</u>	<u>294,747</u>

**Praesta Partners LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	284,808	279,184
VAT	6,597	11,817
Accruals and deferred income	110,532	145,083
	<u>401,937</u>	<u>436,084</u>

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.