

Registered number: OC315002

**ARKBE CAPITAL NO 5 LLP**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**



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ARKBE CAPITAL NO 5 LLP

**INFORMATION**

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**Designated Members**

R A Baker

D L Pendlebury

**LLP registered number**

OC315002

**Registered office**

46 Curzon Street, London, W1J 7UH

**Accountants**

Warrener Stewart, Harwood House, 43 Harwood Road, London, SW6 4QP

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ARKBE CAPITAL NO 5 LLP

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## **ARKBE CAPITAL NO 5 LLP**

### **MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

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The members present their annual report together with the financial statements of Arkbe Capital No 5 LLP (the "LLP") for the ended 31 March 2019.

#### **Principal activities**

The principal activity of the LLP continued to be that of making and holding investments.

#### **Designated Members**

R A Baker and D L Pendlebury were designated members of the LLP throughout the period.

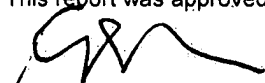
#### **Members' capital and interests**

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 March 2019 are set out in the Reconciliation of Members' Interests.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

This report was approved by the members on 12 March 2020 and signed on their behalf by:



.....  
**R A Baker**

**ARKBE CAPITAL NO 5 LLP**

**MEMBERS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

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The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, as applied to LLPs, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies for the LLP's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ARKBE CAPITAL NO 5 LLP**

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARKBE CAPITAL NO 5 LLP  
FOR THE YEAR ENDED 31 MARCH 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Arkbe Capital No 5 LLP for the year ended 31 March 2019 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the members in accordance with the terms of our engagement letter dated 15 August 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Arkbe Capital No 5 LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arkbe Capital No 5 LLP and its members for our work or for this report.

It is your duty to ensure that Arkbe Capital No 5 LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Arkbe Capital No 5 LLP. You consider that Arkbe Capital No 5 LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Arkbe Capital No 5 LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Warrenner Stewart**

Chartered Accountants

Harwood House  
43 Harwood Road  
London  
SW6 4QP  
12 March 2020

ARKBE CAPITAL NO 5 LLP

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Administrative expenses	(33,000)	(33,000)
Loss for the year before members' remuneration and profit shares available for discretionary division among members	(33,000)	(33,000)

The notes on pages 7 to 8 form part of these financial statements.

**ARKBE CAPITAL NO 5 LLP**  
**REGISTERED NUMBER:OC315002**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

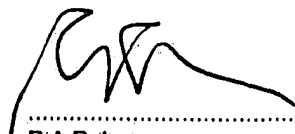
	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	3	720,000	720,000
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	47,551	47,551
Creditors: Amounts Falling Due Within One Year	5	(236,883)	(203,883)
<b>Net current liabilities</b>		<b>(189,332)</b>	<b>(156,332)</b>
<b>Net assets</b>		<b>530,668</b>	<b>563,668</b>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		8,261,280	8,261,280
Other reserves classified as equity		(7,730,612)	(7,697,612)
		<b>530,668</b>	<b>563,668</b>
<b>Total members' interests</b>		<b>530,668</b>	<b>563,668</b>
Members' other interests		<b>530,668</b>	<b>563,668</b>

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 were approved and authorised for issue by the members and were signed on their behalf on 12 March 2020.

  
 .....  
**R.A Baker**  
 Designated member

The notes on pages 7 to 8 form part of these financial statements.



**ARKBE CAPITAL NO 5 LLP**

**RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>EQUITY</b>		
	<b>Members' other interests</b>		
	<b>Members' capital</b>	<b>Other reserves</b>	<b>Total</b>
	<b>(classified as equity)</b>	<b>reserves</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 April 2017</b>	<b>8,261,280</b>	<b>(7,664,612)</b>	<b>596,668</b>
Loss for the year available for discretionary division among members	-	(33,000)	(33,000)
<b>Members' interests after profit for the year</b>	<b>8,261,280</b>	<b>(7,697,612)</b>	<b>563,668</b>
<b>Balance at 31 March 2018</b>	<b>8,261,280</b>	<b>(7,697,612)</b>	<b>563,668</b>
Loss for the year available for discretionary division among members	-	(33,000)	(33,000)
<b>Members' interests after profit for the year</b>	<b>8,261,280</b>	<b>(7,730,612)</b>	<b>530,668</b>
<b>Balance at 31 March 2019</b>	<b>8,261,280</b>	<b>(7,730,612)</b>	<b>530,668</b>

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. Accounting policies**

**1.1 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".

**1.2 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2. Information in relation to members**

	2019	2018
The average number of members during the year	18	18

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**ARKBE CAPITAL NO 5 LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**3. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2018	8,118,210
At 31 March 2019	8,118,210
<b>Impairment</b>	
At 1 April 2018	7,398,210
At 31 March 2019	7,398,210
<b>Net book value</b>	
At 31 March 2019	720,000
At 31 March 2018	720,000

As at 31 March 2019, the LLP owned 27,760,550 ordinary shares of £0.10 each in the share capital of NX Infrastructure Limited, a company incorporated in England. This represents 37.8% of the issued share capital. The principle activity of NX Infrastructure Limited is the supply and manufacture of steel reinforcement bars to the civil engineering industry.

**4. Debtors**

	2019 £	2018 £
Other debtors	47,551	47,551

**5. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Other creditors	236,883	203,883