

REGISTERED NUMBER: OC315278 (England and Wales)

ACRESFIELD CAPITAL LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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ACRESFIELD CAPITAL LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DESIGNATED MEMBERS:

J H Dale
D P J Ross

REGISTERED OFFICE:

10 St James's Place
London
SW1A 1NP

REGISTERED NUMBER:

OC315278 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Investments	4	14,314	14,808
CURRENT ASSETS			
Cash at bank		71	94
CREDITORS			
Amounts falling due within one year	5	<u>(3,300)</u>	<u>(3,300)</u>
NET CURRENT LIABILITIES		<u>(3,229)</u>	<u>(3,206)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>11,085</u>	<u>11,602</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	<u>11,085</u>	<u>11,602</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	<u>11,085</u>	<u>11,602</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the members of the LLP and authorised for issue on 10 September 2020 and were signed by:

D P J Ross - Designated member

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

1. STATUTORY INFORMATION

Acresfield Capital LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Fixed asset investments represent long term investments and are stated at cost less provision for impairment because, in the absence of an active market, the LLP has been unable to obtain an accurate fair value.

The LLP has invested in an investment partnership, and receives a share in the profits or losses of the fund in proportion to the amount of capital contributed by the investment partners. The value of the investment is stated at the LLP's share of partner equity in this fund, as reported in the financial statements of the investment partnership, excluding unrealised gains and losses, adjusted for exchange fluctuations.

Revenue

Revenue represents profits on investments held within the investment partnership and foreign exchange gains/losses relating to investments.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2018 - 2) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2019	14,808
Additions	30,795
Disposals	(30,795)
Exchange differences	(494)
At 31 December 2019	<u>14,314</u>
NET BOOK VALUE	
At 31 December 2019	<u>14,314</u>
At 31 December 2018	<u>14,808</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Creditors and accruals	<u>3,300</u>	<u>3,300</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.12.19	31.12.18
	£	£
Amounts owed to members in respect of profits	<u>11,085</u>	<u>11,602</u>
Falling due within one year	<u>11,085</u>	<u>11,602</u>

All loans and other debts due to members are unsecured and do not rank above any other unsecured creditor in the event of a winding up. There are no restrictions in place on the ability of members to reduce the amount of 'Member other interests'.

7. EVENTS SUBSEQUENT TO THE YEAR END

The impact of COVID-19 remains uncertain and continues to develop on a daily basis. The members are monitoring the exposure to the LLP's investment business and are referring to government and professional advice being published so that action can be considered which may help minimise the impact of this risk.

As Acresfield LLP purchases and holds investments, daily operations are unaffected by COVID-19. However, the underlying value of investments held may be adversely affected by the ongoing virus. It is not practical to quantify the potential financial impact of the outbreak at this stage, but the members are confident that the LLP is in a position to manage the situation.

8. GOING CONCERN

The LLP holds an investment in an investment fund which is expected to be dissolved on 31 December 2020, when the investment comes to the end of its natural term. Following the cessation of this fund, Acresfield Capital LLP is also expected to cease as the members no longer require its use for investment purposes. Any surplus funds will be returned to the members.

Consequently the going concern basis is not appropriate and the financial statements have been prepared on a realisation basis which includes, where appropriate, writing down the LLP's assets to estimated net realisable value. However, no adjustment to the financial statements is considered necessary.

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.