

**Alta Berkeley LLP**  
Report And Financial Statements  
*31 March 2018*

Rees Pollock  
Chartered Accountants



## **Alta Berkeley LLP**

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### **INFORMATION**

<b>Designated Members</b>	A H Smith B R Wood
<b>LLP registered number</b>	OC320954
<b>Registered office</b>	5 Fleet Place London EC4M 7RD
<b>Independent auditor</b>	Rees Pollock 35 New Bridge Street London EC4V 6BW
<b>Bankers</b>	Royal Bank of Scotland 60 Conduit Street London W1S 2GA

**MEMBERS' REPORT**  
**For the Year Ended 31 March 2018**

The members present their annual report together with the audited financial statements of Alta Berkeley LLP (the "LLP") for the ended 31 March 2018.

**Principal activities**

The LLP is authorised by the Financial Conduct Authority ('FCA').

The principal activity of the LLP during the year was the provision of financial consulting services.

**Designated Members**

A H Smith and B R Wood were designated members of the LLP throughout the period.

**Results**

The results for the period and the LLP's financial position at the end of the period are shown in the attached accounts.

**Policy with respect to members' drawings and subscription and repayment of members' capital**

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set periodically at members' meetings, taking into account the anticipated cash needs of the LLP and certain of the members' drawings which are fixed under the LLP agreement.

Members' capital is determined by the regulatory capital requirements of the FCA and any trading needs of the LLP.

**Members' responsibilities statement**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

**MEMBERS' REPORT (continued)**  
**For the Year Ended 31 March 2018**

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 Companies Act 2006 (as applied by 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.

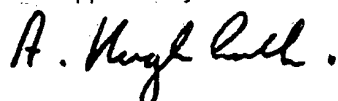
**Auditor**

Each of the persons who are members at the time when this Members' report is approved has confirmed that:

- so far as that member is aware, there is no relevant audit information of which the LLP's auditor is unaware, and
- that member has taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the LLP's auditor is aware of that information.

The auditor, Rees Pollock, has indicated its willingness to continue in office. The Designated members will propose a motion re-appointing the auditor at a meeting of the members.

This report was approved by the members on 18 May 2018 and signed on their behalf by:

  
A H Smith  
Designated member

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALTA BERKELEY LLP**

### **Opinion**

We have audited the financial statements of Alta Berkeley LLP (the 'LLP') for the year ended 31 March 2018, which comprise the Statement of comprehensive income, the Balance sheet, the Reconciliation of members' interests and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the LLP's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The members are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALTA BERKELEY LLP (CONTINUED)**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small limited liability partnerships regime.

### **Responsibilities of members**

As explained more fully in the Members' responsibilities statement on page 1, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

### **Use of our report**

This report is made solely to the LLP's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Applications of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

Simon Rees (Senior statutory auditor)  
for and on behalf of

**Rees Pollock**

Date:

18 May 2018

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**STATEMENT OF COMPREHENSIVE INCOME**  
**For the Year Ended 31 March 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Turnover</b>		73,500	125,000
Administrative expenses		<u>(24,284)</u>	<u>(24,144)</u>
<b>Operating profit</b>	<b>2</b>	<b>49,216</b>	<b>100,856</b>
Interest receivable and similar income		<u>1</u>	<u>8</u>
<b>(Loss)/profit for the year before members' remuneration and profit shares</b>		<u><b>49,217</b></u>	<u><b>100,864</b></u>
Profit for the year before members' remuneration and profit shares		49,217	100,864
Members' remuneration charged as an expense		<u>(50,574)</u>	<u>(100,503)</u>
<b>(Loss)/profit for the financial year available for discretionary division among members</b>		<u><b>(1,357)</b></u>	<u><b>361</b></u>

The notes on pages 8 to 10 form part of these financial statements.

**BALANCE SHEET**  
As at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	-	255
		-	255
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	21,127	26,957
Cash at bank and in hand		14,654	14,586
		35,781	41,543
Creditors: Amounts Falling Due Within One Year	6	(4,000)	(8,660)
<b>Net current assets</b>		31,781	32,883
<b>Total assets less current liabilities</b>		31,781	33,138
<b>Net assets</b>		31,781	33,138
<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		31,500	31,500
Other reserves classified as equity		281	1,638
		31,781	33,138
		31,781	33,138
<b>Total members' interests</b>			
Members' other interests		31,781	33,138
		31,781	33,138

The financial statements have been prepared 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 18 May 2018.

*A. H. Smith*

A H Smith  
Designated member

The notes on pages 8 to 10 form part of these financial statements.



**RECONCILIATION OF MEMBERS' INTERESTS**  
**For the Year Ended 31 March 2018**

	<b>EQUITY</b> <b>Members' other interests</b>		<b>DEBT</b> <b>Loans and other debts due to members less any amounts due from members in debtors</b>		<b>Total members' interests</b>
	<b>Members' capital (classified as equity) £</b>	<b>Other reserves £</b>	<b>Total £</b>	<b>Other amounts £</b>	<b>Total £</b>
<b>Balance at 1 April 2016</b>	<b>31,500</b>	<b>1,277</b>	<b>32,777</b>	<b>-</b>	<b>32,777</b>
Members' remuneration charged as an expense	-	-	-	100,503	100,503
Profit for the year available for discretionary division among members	-	361	361	-	361
<b>Members' interests after profit for the year</b>	<b>31,500</b>	<b>1,638</b>	<b>33,138</b>	<b>100,503</b>	<b>133,641</b>
Amounts withdrawn by members	-	-	-	(100,503)	(100,503)
<b>Balance at 31 March 2017</b>	<b>31,500</b>	<b>1,638</b>	<b>33,138</b>	<b>-</b>	<b>33,138</b>
Members' remuneration charged as an expense	-	-	-	50,574	50,574
Loss for the year available for discretionary division among members	-	(1,357)	(1,357)	-	(1,357)
<b>Members' interests after profit for the year</b>	<b>31,500</b>	<b>281</b>	<b>31,781</b>	<b>50,574</b>	<b>82,355</b>
Amounts withdrawn by members	-	-	-	(50,574)	(50,574)
<b>Balance at 31 March 2018</b>	<b>31,500</b>	<b>281</b>	<b>31,781</b>	<b>-</b>	<b>31,781</b>

The notes on pages 8 to 10 form part of these financial statements.

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2018**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

Alta Berkeley LLP is a limited liability partnership.

The LLP's registered address is 5 Fleet Place, London, EC4M 7RD

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. Management do not consider there are any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Management are also required to exercise judgement in applying the company's accounting policies. Due to the straight forward nature of the business management consider that no critical judgements have been made in applying the company's accounting policies.

The following principal accounting policies have been applied:

**1.2 Going concern**

The LLP has a satisfactory capital position and as a consequence the members believe that the LLP is well placed to manage its business risks successfully and has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

**1.3 Turnover**

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 Members' remuneration and profit allocations**

The LLP has provided that certain members are entitled to fixed drawings. These amounts are included within members' remuneration charged as an expense in the profit and loss account. A members' share in the profit or the loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within "other reserves".

**1.5 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 3 years straight line
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**1.6 Tax provisions**

The taxation payable on profits is the personal liability of members during the year.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2018**

**1. Accounting policies (continued)**

**1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**2. Operating (loss)/profit**

The operating (loss)/profit is stated after charging:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	255	340
Fees payable to the LLP's auditor and its associates for the audit of the LLP's annual financial statements	4,000	4,000
	<u>          </u>	<u>          </u>

**3. Information in relation to members**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
The average number of members during the year was	3	3
	<u>          </u>	<u>          </u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2018**
**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 1 April 2017 and 31 March 2016	5,974
<b>Depreciation</b>	
At 1 April 2017	5,719
Charge for the year	255
At 31 March 2018	5,974
<b>Net book value</b>	
At 31 March 2018	-
At 31 March 2017	255

**5. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	1,301	1,957
Prepayments and accrued income	19,826	25,000
	<u>21,127</u>	<u>26,957</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Accruals and deferred income	4,000	8,660
	<u>4,000</u>	<u>8,660</u>