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HEDGE-HOUSE PARTNERS LLP

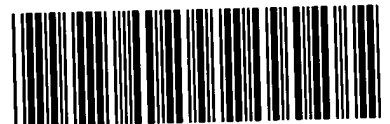
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 March 2023

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COMPANIES HOUSE

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**PARTNERSHIP INFORMATION**

Registered number: OC328018

**Members**

Julian Gover  
Lucien Gover  
Robert Thomas  
Hedge-House UK Limited  
G4 Consulting Limited

**Bankers**

Barclays Bank Plc  
1 Churchill Place  
London  
E14 5HP

**Registered office**

63 Walton Park  
Walton on Thames  
KT12 3EX

**STATEMENT OF FINANCIAL POSITION**

As at 30 March 2023

		2023	2022
	Notes	£	£
<b>Current assets</b>			
Debtors	7	1,541,355	1,524,816
Cash at bank		270,227	117,914
		<u>1,811,582</u>	<u>1,642,730</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>101,720</u>	<u>76,316</u>
<b>Net current assets</b>		1,709,862	1,566,414
		<u>1,709,862</u>	<u>1,566,414</u>
<b>Net assets attributable to members</b>		<u>1,709,862</u>	<u>1,566,414</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		2,219,438	2,219,438
Members' other interests - other reserves classified as equity		(509,576)	(653,024)
		<u>1,709,862</u>	<u>1,566,414</u>
<b>Total Members' interests</b>			
Amounts due from Members		(1,515,551)	(1,515,551)
Members' other interests		<u>1,709,862</u>	<u>1,566,414</u>
		<u>194,311</u>	<u>50,863</u>

For the year ending 30 March 2023 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. In accordance with those provisions the profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved and authorised for issue by the Members on 27 December 2023

For and on behalf of the Members



Lucien Gover – Designated Member

The notes on pages 4 to 6 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 March 2023

### 1 General information

Hedge-House Partners LLP ("the Partnership") is a limited liability partnership incorporated in the United Kingdom on 03 May 2007 and registered in England with registration number OC328018. The address of its registered office is 63 Walton Park, Surrey KT12 3EX.

### 2 Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, in accordance with United Kingdom accounting standards, incorporating Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and the Companies Act 2006 (as applied to LLPs) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2018 (SORP).

The following principal accounting policies have been applied:

#### 2.2 Going concern

The Members have indicated their intention to continue in business and have undertaken to provide any funding necessary for the Partnership to meet its liabilities as they fall due for the foreseeable future. As a consequence the Members have continued to adopt the going concern basis in preparing the financial statements.

#### 2.3 Foreign currency translation

The functional and presentation currency is Pound Sterling, being the currency of the primary economic environment in which the Partnership operates.

Monetary assets and liabilities denominated 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 pounds sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Comprehensive Income.

#### 2.4 Members' capital, remuneration and profit allocation

Capital contributed by members is recognised as equity in the financial statements of the Partnership. Repayment of members' capital is governed by the Partnership Agreement dated 15 January 2009.

Policies for Members' remuneration and profit allocation are governed by the Partnership Agreement dated 15 January 2009.

#### 2.5 Financial instruments

##### Financial assets

The Partnership's financial assets comprise basic financial instruments, being trade and other receivables and cash balances.

Cash is represented by cash deposits with financial institutions repayable without penalty on notice of no more than 24 hours.

##### Impairment

An impairment loss is measured as the difference between an asset's carrying amount and the amount that the Partnership would receive for the asset if it were to be sold at the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 30 March 2023

**Financial liabilities**

The Partnership's financial liabilities comprise basic financial liabilities, being trade and other payables. These are measured at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year. If not, they are presented as non current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3 Turnover**

Turnover, which is stated net of value added tax, is attributable to the supply of investment management and financial consulting services provided within the UK. Income is recognised on an accruals basis.

**4 Administrative expenses**

Administrative expenses include service fees, professional fees and foreign exchange gains and losses. Expenses are accounted for on an accruals basis.

**5 Operating profit / (loss)**

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

	2023 £	2022 £
Differences on foreign exchange	-	-

**6 Information in relation to members**

The average number of Members during the year was 5 (2022: 5)

**7 Debtors**

	2023 £	2022 £
Amounts due from Members	1,515,551	1,515,551
Other debtors	25,804	9,265
	<u>1,541,355</u>	<u>1,524,816</u>

**8 Creditors: amounts falling due within one year**

	2023 £	2022 £
Trade creditors	72,296	76,293
Other creditors and accruals	23	23
Other creditors - vat	29,401	-
	<u>101,720</u>	<u>76,316</u>

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 30 March 2023

### **9 Other financial commitments and contingencies**

There are no other financial commitments or contingencies as at 30 March 2023

### **10 Related party transactions**

Hedge-House UK Limited, a corporate Member of the Partnership, acts as a management services provider to the Partnership. During the year Hedge-House UK Limited invoiced the Partnership an amount of £5,003 (2022: £942) in respect of expenses incurred on behalf of the Partnership. As at 30 March 2023 the Partnership owed £70,913 to Hedge-House UK Limited (2022: £74,910).

### **11 Ultimate controlling party**

The Partnership is jointly controlled by its Designated Members.