

Registered number: OC331235

IQ CAPITAL PARTNERS LLP

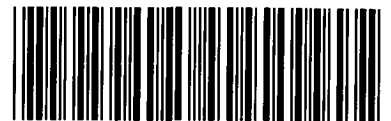
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

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IQ CAPITAL PARTNERS LLP
REGISTERED NUMBER: OC331235

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	210,545	201,744
Investments	5	50,021	50,023
		<u>260,566</u>	<u>251,767</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	2,847,698	326,379
Cash at bank and in hand		115,153	359,858
		<u>2,962,851</u>	<u>686,237</u>
Creditors: Amounts Falling Due Within One Year	7	(1,630,906)	(147,998)
NET CURRENT ASSETS		<u>1,331,945</u>	<u>538,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,592,511</u>	<u>790,006</u>
NET ASSETS		<u><u>1,592,511</u></u>	<u><u>790,006</u></u>
REPRESENTED BY:			
LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR			
Members' capital classified as a liability		1,587,511	785,006
Members' capital classified as equity		5,000	5,000
		<u>1,592,511</u>	<u>790,006</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		1,587,511	785,006
Members' other interests		5,000	5,000
		<u>1,592,511</u>	<u>790,006</u>

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.

IQ CAPITAL PARTNERS LLP
REGISTERED NUMBER: OC331235

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

The entity has opted not to file the profit and loss account 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 by:

Max Bautin

Mr M Bautin
Designated member

Date: 21 December 2022

The notes on pages 3 to 7 form part of these financial statements.

IQ Capital Partners LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

IQ CAPITAL PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

IQ Capital Partners LLP is a private partnership incorporated in England and Wales. The registered office is 95 Regent Street, Cambridge, CB2 1AW.

The Partnership's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 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".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the entity's accounting policies.

The following principal accounting policies have been applied:

2.2 EXEMPTION FROM PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The LLP, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 TURNOVER

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

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

IQ CAPITAL PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	10% straight line over the lease period
Fixtures and fittings	-	33% straight line
Equipment	-	33% straight line
Other fixed assets	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 OPERATING LEASES

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.9 PENSIONS

The entity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the entity to the fund in respect of the year.

IQ CAPITAL PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (CONTINUED)**2.10 ALLOCATION OF PROFITS AND DRAWINGS**

There are no members paid under a contract of employment.

During the year, the members set the level of members' monthly drawings after considering the interim profit calculations and the LLP's working capital needs. The LLP agreement provides that the profit, after a prior profit share, be allocated equally among the members. Such payments are accounted for as an expense and are shown within members' remuneration.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 13 (2021 - 11).

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, computers & other assets £	Total £
COST OR VALUATION			
At 1 April 2021	197,490	84,449	281,939
Additions	-	52,076	52,076
At 31 March 2022	197,490	136,525	334,015
DEPRECIATION			
At 1 April 2021	31,115	49,080	80,195
Charge for the year on owned assets	19,749	23,526	43,275
At 31 March 2022	50,864	72,606	123,470
NET BOOK VALUE			
At 31 March 2022	146,626	63,919	210,545
At 31 March 2021	166,375	35,369	201,744

IQ CAPITAL PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 April 2021	200,123
Additions	1
At 31 March 2022	<u>200,124</u>
IMPAIRMENT	
At 1 April 2021	150,100
Charge for the period	3
At 31 March 2022	<u>150,103</u>
NET BOOK VALUE	
At 31 March 2022	<u>50,021</u>
At 31 March 2021	<u>50,023</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	26,398	4,844
Amounts owed by group undertakings	2,699,841	228,579
Other debtors	52,865	28,378
Prepayments and accrued income	68,594	64,578
	<u>2,847,698</u>	<u>326,379</u>

IQ CAPITAL PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,300	4,300
Amounts owed to group undertakings	125,354	52,719
Other taxation and social security	45,791	32,934
Other creditors	30,346	29,544
Accruals and deferred income	1,425,115	28,501
	<u>1,630,906</u>	<u>147,998</u>

8. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2022 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022	2021
	£	£
Not later than 1 year	83,300	83,300
Later than 1 year and not later than 5 years	118,008	201,308
	<u>201,308</u>	<u>284,608</u>