

Registered number  
OC348059

Liberty Options LLP

Filleted Accounts

30 June 2021



Liberty Options LLP  
Registered number:  
Balance Sheet  
as at 30 June 2021

OC348059

	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		67,659	21,313
Net current assets		<u>67,659</u>	<u>21,313</u>
Total assets less current liabilities		67,659	21,313
Net assets attributable to members		<u>67,659</u>	<u>21,313</u>
Represented by:			
Loans and other debts due to members	3	<u>67,659</u>	<u>21,313</u>
		<u>67,659</u>	<u>21,313</u>
Total members' interests			
Loans and other debts due to members	3	67,659	21,313
		<u>67,659</u>	<u>21,313</u>

For the year ended 30 June 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the members on 10 January 2022 and signed on their behalf by:

F Nacouzi  
Designated member



Liberty Options LLP  
Notes to the Accounts  
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

The LLP did not trade during the financial year.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the LLP	<u>1</u>	<u>1</u>

Liberty Options LLP  
Notes to the Accounts  
for the year ended 30 June 2021

3	Loans and other debts due to members	2021 £	2020 £
	Loans from members	41,047	41,047
	Amounts due to members in respect of profits	26,612	(19,734)
		<u>67,659</u>	<u>21,313</u>
	Amounts falling due within one year	<u>67,659</u>	<u>21,313</u>

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

4 Other information

Liberty Options LLP is a limited liability partnership incorporated in England. Its registered office is:

Amlbenson, The Long Lodge  
265-269 Kingston Road  
Wimbledon  
London  
SW19 3NW