

Registered number: OC354497

GREYBULL CAPITAL LLP
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

GREYBULL CAPITAL LLP

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GREYBULL CAPITAL LLP
REGISTERED NUMBER: OC354497

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible assets	2		21,807	21,807
CURRENT ASSETS				
Debtors: amounts falling due after more than one year	3	10,298	41,250	
Debtors: amounts falling due within one year	3	481,168	201,989	
Cash at bank and in hand		<u>803,107</u>	<u>622,292</u>	
		1,294,573	865,531	
CREDITORS: amounts falling due within one year		<u>(561,696)</u>	<u>(656,369)</u>	
NET CURRENT ASSETS			<u>732,877</u>	<u>209,162</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>915,344</u>	<u>230,969</u>
REPRESENTED BY:				
Loans and other debts due to members within one year				
Other amounts			(890,895)	169,047
Members' other interests				
Other reserves classified as equity			<u>1,806,239</u>	<u>61,922</u>
			<u>915,344</u>	<u>230,969</u>
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members			(890,895)	169,047
Members' other interests			<u>1,806,239</u>	<u>61,922</u>
			<u>915,344</u>	<u>230,969</u>

GREYBULL CAPITAL LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act").

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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 26 April 2016.



R Perlhagen
Designated member

The notes on pages 3 to 5 form part of these financial statements.

GREYBULL CAPITAL LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. In preparing the financial statements for the current year the LLP has adopted UITF 40 'Revenue recognition and service contracts'.

Where the LLP has incomplete contracts at the year end, income and expenditure for these contracts is recognised so that it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the value of the work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Turnover is generated over three separate income generating units:

1) Monitoring and Consultancy Services

Turnover is recognised in arrears either on a monthly or quarterly basis. There is no cut off date for these fees and are ongoing until the agreement is dissolved by both parties.

2) One Off Commissions

Turnover is recognised on the completion of the engagement.

3) Business Acquisition Services

Turnover is recognised on completion of the engagement.

1.3 Tangible fixed assets and depreciation

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:

Leasehold improvements	-	20% straight line
Fixtures and fittings	-	20% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

GREYBULL CAPITAL LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	69,990
Additions	<u>186,407</u>
At 31 December 2015	<u>256,397</u>
Depreciation	
At 1 January 2015	48,183
Charge for the year	<u>25,747</u>
At 31 December 2015	<u>73,930</u>
Net book value	
At 31 December 2015	<u>182,467</u>
At 31 December 2014	<u>21,807</u>

GREYBULL CAPITAL LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. DEBTORS

Debtors include £10,298 (2014 - £41,250) falling due after more than one year.

4. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2015 £	2014 £
Amounts due (from)/to members	<u>(890,895)</u>	<u>169,047</u>

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