

Quidnet Capital Partners LLP
Unaudited Financial Statements
for the Year Ended 31 December 2022

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

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for the year ended 31 December 2022

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Quidnet Capital Partners LLP
General Information
for the year ended 31 December 2022

DESIGNATED MEMBERS:	A Yiannakis N J G Tribe R J Tice
REGISTERED OFFICE:	4 More London Riverside London SE1 2AU
REGISTERED NUMBER:	OC354519 (England and Wales)
ACCOUNTANTS:	Walkers Accountants Limited Aireside House Aireside Business Centre Royd Ings Avenue Keighley West Yorkshire BD21 4BZ

Quidnet Capital Partners LLP (Registered number: OC354519)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		7,088		9,450
Investments	5		<u>1,000</u>		<u>1,000</u>
			8,088		10,450
CURRENT ASSETS					
Debtors	6	40,936		30,139	
Cash at bank		<u>20,239</u>		<u>34,480</u>	
		61,175		64,619	
CREDITORS					
Amounts falling due within one year	7	<u>1,776</u>		<u>2,550</u>	
NET CURRENT ASSETS			<u>59,399</u>		<u>62,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS			<u>67,487</u>		<u>72,519</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS			<u>67,487</u>		<u>72,519</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			67,487		72,519
Amounts due from members	6		<u>(34,462)</u>		<u>(24,399)</u>
			<u>33,025</u>		<u>48,120</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2022.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs 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 notes form part of these financial statements

Quidnet Capital Partners LLP (Registered number: OC354519)

Balance Sheet - continued
31 December 2022

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 20 September 2023 and were signed by:

A Yiannakis - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2022

1. STATUTORY INFORMATION

Quidnet Capital Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

All tangible fixed assets are at cost less accumulated depreciation. 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.

Assets held under finance lease are depreciated in the same manner as owned assets.

Renewals, repairs and maintenance are charged to profit and loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using a mixture of methods. The depreciation bases are as detailed above.

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 disposal are determined by comparing the proceeds with the carrying amount and are credited or charged to the income statement.

Impairment of fixed assets

At each balance sheet date, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indications exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in the prior years. A reversal of an impairment loss is recognised as income immediately.

Notes to the Financial Statements - continued
for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022 and 31 December 2022	<u>66,261</u>
DEPRECIATION	
At 1 January 2022	56,811
Charge for year	<u>2,362</u>
At 31 December 2022	<u>59,173</u>
NET BOOK VALUE	
At 31 December 2022	<u>7,088</u>
At 31 December 2021	<u>9,450</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2022 and 31 December 2022	<u>1,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,000</u>
At 31 December 2021	<u>1,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	<u>40,936</u>	<u>30,139</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
		£	£
Other creditors		<u>1,776</u>	<u>2,550</u>

Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Quidnet Capital Partners LLP

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Quidnet Capital Partners LLP for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Quidnet Capital Partners LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Quidnet Capital Partners LLP and state those matters that we have agreed to state to the members of Quidnet Capital Partners LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quidnet Capital Partners LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Quidnet Capital Partners LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Quidnet Capital Partners LLP. You consider that Quidnet Capital Partners LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Quidnet Capital Partners LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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20 September 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.