

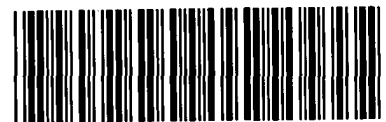
Registered number
OC356607

WOAM LLP

Accounts

31 July 2017

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COMPANIES HOUSE

WOAM LLP
Members' Report

The members present their report and accounts for the year ended 31 July 2017.

Principal activities

The LLP's principal activity during the year continued to be providing finance for projects.

Designated members

The following persons served as designated members during the year:

Nigel Lax
Beta (International) Limited
Marcol Associates LLP

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 1 March 2018 and signed on their behalf by:



M N Steinberg
On behalf of Marcol Associates LLP, designated member

WOAM LLP
Profit and Loss Account
for the year ended 31 July 2017

| | 2017 £ | 2016 £ |
|---|-------------------------|-------------------------|
| Operating profit | - | - |
| Share of profit as a member | 458,156 | 1,978,879 |
| Profit before members' remuneration and profit share | <hr/> 458,156 | <hr/> 1,978,879 |
| Members' remuneration charged as an expense | (458,156) | (1,978,879) |
| Profit for the financial year available for discretionary division among members | <hr/> - <hr/> | <hr/> - <hr/> |

WOAM LLP**Registered number:**

OC356607

Statement of Financial Position**as at 31 July 2017**

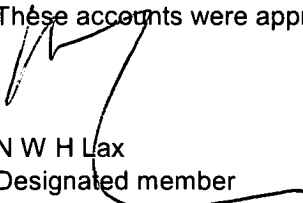
| | Notes | 2017 £ | 2016 £ |
|--|-------|---------------|---------------|
| Current assets | | | |
| Debtors | 2 | 83,373 | 84,417 |
| Creditors: amounts falling due within one year | 3 | (151) | (151) |
| Net current assets | | <u>83,222</u> | <u>84,266</u> |
| Total assets less current liabilities | | 83,222 | 84,266 |
| Creditors: amounts falling due after more than one year | 4 | (50,000) | (50,000) |
| Net assets attributable to members | | <u>33,222</u> | <u>34,266</u> |
| Represented by: | | | |
| Loans and other debts due to members | 5 | <u>32,222</u> | <u>33,266</u> |
| Members' other interests | | | |
| Members' capital classified as equity | | 1,000 | 1,000 |
| | | <u>33,222</u> | <u>34,266</u> |
| Total members' interests | | | |
| Loans and other debts due to members | 5 | 32,222 | 33,266 |
| Members' other interests | | 1,000 | 1,000 |
| | | <u>33,222</u> | <u>34,266</u> |

For the year ended 31 July 2017 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 1 March 2018 and signed on their behalf by:


N W H Lax
Designated member

WOAM LLP
Reconciliation of Members' Interests
for the year ended 31 July 2017
£

| | EQUITY Members' other interests | | DEBT Loans and other debts due to members less any amounts due from members in debtors | | | TOTAL |
|--|--|--------------|--|---------------|---------------|--------------------------|
| | Members' capital (classified as equity) | Total | Members' capital (classified as debt) | Other amounts | Total | Total members' interests |
| Balance at 1 August 2016 | 1,000 | 1,000 | - | 33,266 | 33,266 | 34,266 |
| Members remuneration charged as an expense | | | | 458,156 | 458,156 | 458,156 |
| Members' interests after profit for the year | 1,000 | 1,000 | - | 491,422 | 491,422 | 492,422 |
| Drawings | | | | (459,200) | (459,200) | (459,200) |
| Balance at 31 July 2017 | <u>1,000</u> | <u>1,000</u> | <u>-</u> | <u>32,222</u> | <u>32,222</u> | <u>33,222</u> |

WOAM LLP
Notes to the Accounts
for the year ended 31 July 2017

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

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

| | | |
|---|-------------|-------------|
| 2 Debtors | 2017 | 2016 |
| | £ | £ |
| Other debtors | 83,373 | 84,417 |
| | <hr/> | <hr/> |
| 3 Creditors: amounts falling due within one year | 2017 | 2016 |
| | £ | £ |
| Other creditors | 151 | 151 |
| | <hr/> | <hr/> |

WOAM LLP
Notes to the Accounts
for the year ended 31 July 2017

| 4 Creditors: amounts falling due after one year | 2017 | 2016 |
|--|---------------|---------------|
| | £ | £ |
| Other creditors | <u>50,000</u> | <u>50,000</u> |

| 5 Loans and other debts due to members | 2017 | 2016 |
|---|---------------|---------------|
| | £ | £ |
| Amounts due to members in respect of profits | <u>32,222</u> | <u>33,266</u> |
| Amounts falling due within one year | <u>32,222</u> | <u>33,266</u> |

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

6 Related party transactions

As at t 31 July 2017 there were related party balances, with entities that one or more of the members of the LLP have a participating interest, as follows:

Amounts due from related parties of £50,000 (2016: £50,000) and amounts owed to related parties of £50,000 (2016: £50,000).

7 Controlling party

WOAM LLP is controlled by the members.

8 Other information

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

10 Upper Berkeley Street
 London
 W1H 7PE

9 First year adoption

No restatement of opening balances at the date of transition were required in making the transition to FRS102. The transition date was 1 August 2015.