

Registered number: OC361535

GREENSPHERE CAPITAL LLP

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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GREENSPHERE CAPITAL LLP
REGISTERED NUMBER: OC361535

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	8,443	11,623
Investments	5	247,676	232,543
		<u>256,119</u>	<u>244,166</u>
Current assets			
Debtors: amounts falling due within one year	6	1,130,913	1,274,921
Cash at bank and in hand	7	188,730	432,025
		<u>1,319,643</u>	<u>1,706,946</u>
Creditors: Amounts Falling Due Within One Year	8	(422,325)	(80,908)
Net current assets		<u>897,318</u>	<u>1,626,038</u>
Total assets less current liabilities		<u>1,153,437</u>	<u>1,870,204</u>
Net assets		<u>1,153,437</u>	<u>1,870,204</u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		<u>1,153,437</u>	<u>1,870,204</u>
		<u>1,153,437</u>	<u>1,870,204</u>
		<u>1,153,437</u>	<u>1,870,204</u>
Total members' interests			
Amounts due from members (included in debtors)	6	(797,681)	(942,612)
Members' other interests		1,153,437	1,870,204
		<u>355,756</u>	<u>927,592</u>

GREENSPHERE CAPITAL LLP
REGISTERED NUMBER: OC361535

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

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.

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 statement of comprehensive income 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 on 24 July 2018.


D. Seshamani
Designated member

GREENSPHERE CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Greensphere Capital LLP is a limited liability partnership, incorporated in England & Wales (registered number OC361535). Its registered office is Pavilion, Penthouse Floor, 96 Kensington High Street, London, W8 4SG.

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 following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis. As disclosed in note 9, the members are of the opinion that any settlement of the legal dispute will be within the financial capability of the business to fund.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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.

GREENSPHERE CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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:

Fixtures and fittings	- 3 years straight line
Office equipment	- 4 years 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 the Statement of comprehensive income.

2.5 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.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 3 (2017 - 2).

GREENSPHERE CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2017	43,477
Additions	2,242
At 31 March 2018	<u>45,719</u>
Depreciation	
At 1 April 2017	31,854
Charge for the year on owned assets	5,422
At 31 March 2018	<u>37,276</u>
Net book value	
At 31 March 2018	<u>8,443</u>
At 31 March 2017	<u>11,623</u>

5. Fixed asset investments

	Trade Investments £
At 1 April 2017	232,543
Additions	15,133
At 31 March 2018	<u>247,676</u>
At 31 March 2017	<u>232,543</u>

GREENSPHERE CAPITAL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Debtors

	2018 £	2017 £
Trade debtors	305,344	294,216
Other debtors	13,302	22,300
Prepayments and accrued income	14,587	15,794
Amounts due from members	797,681	942,612
	<u>1,130,914</u>	<u>1,274,922</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	188,730	432,025
	<u>188,730</u>	<u>432,025</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	57,003	70,042
Other creditors	8,696	5,054
Accruals and deferred income	356,626	5,812
	<u>422,325</u>	<u>80,908</u>

9. Contingent liabilities

Provisions for disputed legal costs have been made. There may be further contingent liability for disputed legal costs that have not been made in these accounts. The members of the LLP are in continued dialogue with advisors and as it would be prejudicial to the dispute, the members have decided not to quantify this potential further liability.

10. Related party transactions

Included in professional fees is £81,667 charged by PB Avighna Limited, a company in which D Seshamani is a director and shareholder.