Registered number: OC361535

GREENSPHERE CAPITAL LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

GREENSPHERE CAPITAL LLP
REGISTERED NUMBER: OC361535

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	4		2,856		3,890
Investments	5		115,543		115,543
			118,399		119,433
Current assets					
Debtors: amounts falling due within one year	6	142,280		27,031	
Cash at bank and in hand	7	450,584		466,562	
		592,864		493,593	
Creditors: Amounts Falling Due Within One Year	8	(84,609)		(14,337)	
Net current assets			508,255		479,256
Total assets less current liabilities			626,654		598,689
Net assets			626,654		598,689
Represented by:					
Loans and other debts due to members within one year					
Other amounts	9		(325,317)		(353,282)
			(325,317)		(353,282)
Members' other interests					
Members' capital classified as equity		951,971		951,971	
			951,971		951,971
			626,654		598,689
Total members' interests					
Loans and other debts due to members	9		(325,317)		(353,282)
Members' other interests			951,971		951,971
			626,654		598,689

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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 21 September 2022.

....
D Seshamani
Designated member

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Greensphere Capital LLP is a limited liability partnership, incorporated in England & Wales (registered number OC361535). Its principal place of business is 64 Knightsbridge, London, England, SW1X 7JF. The principal activity of the company continued to be that of investment advisory services.

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 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.

2.3 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.

2. Accounting policies (continued)

2.3 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
Bicycle	- 5 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 profit or loss.

2.4 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.

2.5 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. Accounting policies (continued)

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

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.

2.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2. Accounting policies (continued)

2.9 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2021 - 2)*.

4. Tangible fixed assets

	Fixtures and fittings	Bicycle	Total
	£	£	£
Cost or valuation			
At 1 April 2021	**48,159**	**2,119**	**50,278**
At 31 March 2022	**48,159**	**2,119**	**50,278**
Depreciation			
At 1 April 2021	**46,056**	**332**	**46,388**
Charge for the year on owned assets	**610**	**424**	**1,034**
At 31 March 2022	**46,666**	**756**	**47,422**
Net book value			
At 31 March 2022	**1,493**	**1,363**	**2,856**
At 31 March 2021	*2,103*	*1,787*	*3,890*

5. Fixed asset investments

	Unlisted investments £
At 1 April 2021	**115,543**
Net book value	
At 31 March 2022	**115,543**
At 31 March 2021	*115,543*

6. Debtors

	2022 £	*2021 £*
Trade debtors	**114,762**	-
Other debtors	**22,758**	*22,758*
Prepayments and accrued income	**4,760**	*4,273*
	142,280	*27,031*

7. Cash and cash equivalents

	2022 £	*2021 £*
Cash at bank and in hand	**450,584**	*466,562*
	450,584	*466,562*

8. Creditors: Amounts falling due within one year

	2022 £	*2021 £*
Trade creditors	**5,417**	*5,305*
Other creditors	**1,640**	*-*
Accruals and deferred income	**77,552**	*9,032*
	84,609	*14,337*

9. Loans and other debts due to members

	2022 £	*2021 £*
Other amounts due to members	**(325,317)**	*(353,282)*
	(325,317)	*(353,282)*

Loans and other debts due to members may be further analysed as follows:

	2022 £	*2021 £*
Falling due within one year	**(325,317)**	*(353,282)*
	(325,317)	*(353,282)*

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

10. Related party transactions

Included in consultancy fees is:

• £220,000 (*2021:* £120,469) charged by PB Avighna Limited, a company in which D Seshamani is a director and shareholder, and

• £5,254 (*2021:* £10,508) charged by Duranta Teesside Limited, a company in which D Seshamani and Greensphere Capital LLP are directors and D Seshamani is a shareholder.