

Limited Liability Partnership registration number OC362852 (England and Wales)

**PLUTO PARTNERS LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**PLUTO PARTNERS LLP**

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# PLUTO PARTNERS LLP

## BALANCE SHEET

AS AT 31 MARCH 2022

|   | Notes | 2022<br>£        | £                | 2021<br>£        | £              |
|---|-------|------------------|------------------|------------------|----------------|
| <b>Fixed assets</b>   |       |                  |                  |                  |                |
| Investments   | 3     |                  | 307              |                  | 454            |
| <b>Current assets</b>   |       |                  |                  |                  |                |
| Debtors   | 4     | 1,874,083        |                  | 301,584          |                |
| Cash at bank and in hand  |       | 1,231,142        |                  | 115,322          |                |
|   |       | <u>3,105,225</u> |                  | <u>416,906</u>   |                |
| <b>Creditors: amounts falling due within one year</b>                               | 5     | <u>(203)</u>     |                  | <u>(199,232)</u> |                |
| <b>Net current assets</b>   |       |                  | 3,105,022        |                  | 217,674        |
| <b>Total assets less current liabilities and net assets attributable to members</b> |       |                  | <u>3,105,329</u> |                  | <u>218,128</u> |
| <b>Represented by:</b>  |       |                  |                  |                  |                |
| <b>Loans and other debts due to members within one year</b>                         | 6     |                  |                  |                  |                |
| Other amounts   |       |                  | 105,329          |                  | 218,128        |
| <b>Members' other interests</b>   |       |                  |                  |                  |                |
| Members' capital classified as equity   |       |                  | 3,000,000        |                  | -              |
|   |       |                  | <u>3,105,329</u> |                  | <u>218,128</u> |

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 22 December 2022 and are signed on their behalf by:

Mr Iorweth Antcliff  
Designated member

Limited Liability Partnership Registration No. OC362852

# PLUTO PARTNERS LLP

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Limited liability partnership information**

Pluto Partners LLP is a limited liability partnership incorporated in England and Wales. The registered office is 6th Floor, 15-16 Buckingham Street, London, England, WC2N 6DU.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2018, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to limited liability partnerships subject to the small limited liability partnerships regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Limited Liability Partnership has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Members' participating interests**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

#### **1.3 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

# PLUTO PARTNERS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

# PLUTO PARTNERS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Employees

The average number of persons (excluding members) employed by the limited liability partnership during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

### 3 Fixed asset investments

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Other investments other than loans | 307       | 454       |

#### Movements in fixed asset investments

|                          | Investments<br>£ |
|--------------------------|------------------|
| <b>Cost or valuation</b> |                  |
| At 1 April 2021          | 454              |
| Additions                | 3                |
| Disposals                | (150)            |
| At 31 March 2022         | 307              |
| <b>Carrying amount</b>   |                  |
| At 31 March 2022         | 307              |
| At 31 March 2021         | 454              |

### 4 Debtors

|   | 2022<br>£ | 2021<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | 1,874,083 | 301,584   |

### 5 Creditors: amounts falling due within one year

|                 | 2022<br>£ | 2021<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 203       | 199,232   |

## PLUTO PARTNERS LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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**6 Loans and other debts due to members**

|   | <b>2022</b>  | <b>2021</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Amounts due to members in respect of profits            | 105,329      | 218,128      |
|   | <b>=====</b> | <b>=====</b> |
| <b>Analysis of loans and other debts due to members</b> |              |              |
| Amounts falling due within one year                     | 105,329      | 218,128      |
|   | <b>=====</b> | <b>=====</b> |

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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