

AMENDING

Harestock Capital LLP

Amended Filleted Unaudited Financial Statements

Year Ended

31st March 2018

WEDNESDAY



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COMPANIES HOUSE

Harestock Capital LLP
Statement of Financial Position

31st March 2018

	Note	2018 £	£	2017 £	£
Fixed Assets					
Tangible assets	4		556		742
Current Assets					
Debtors	5	38,333		21,136	
Cash at bank and in hand		<u>7,447</u>		<u>56,473</u>	
		45,780		77,609	
Creditors: Amounts Falling due Within One Year	6	<u>2,392</u>		<u>3,884</u>	
Net Current Assets			43,388		73,725
Total Assets Less Current Liabilities			43,944		74,467
Net Assets			<u>43,944</u>		<u>74,467</u>
Represented by:					
Loans and Other Debts due to Members					
Other amounts	7		<u>43,944</u>		<u>74,467</u>
Members' Other Interests					
Other reserves			<u>-</u>		<u>-</u>
			43,944		74,467
Total Members' Interests					
Loans and other debts due to members	7		43,944		74,467
Members' other interests			<u>-</u>		<u>-</u>
			<u>43,944</u>		<u>74,467</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 the LLP 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Harestock Capital LLP

Statement of Financial Position (*continued*)

31st March 2018

These financial statements were approved by the members and authorised for issue on 2nd January 2019, and are signed on their behalf by:



Mr J W Gard
Designated Member

Registered number: OC370177

The notes on pages 3 to 5 form part of these financial statements.

Harestock Capital LLP

Notes to the Financial Statements

Year Ended 31st March 2018

1. General Information

The LLP is registered in England and Wales.

The address of the registered office is 4th Floor, 100 Fenchurch Street, London, EC3M 5JD.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover represents amounts invoiced for services in the year.

Members' Participation Rights

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Harestock Capital LLP

Notes to the Financial Statements *(continued)*

Year Ended 31st March 2018

3. Accounting Policies *(continued)*

Members' Participation Rights *(continued)*

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
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Harestock Capital LLP
Notes to the Financial Statements (continued)
Year Ended 31st March 2018

4. Tangible Assets

	Fixtures and fittings £	Total £
Cost		
At 1st April 2017 and 31st March 2018	2,861	2,861
Depreciation		
At 1st April 2017	2,119	2,119
Charge for the year	186	186
At 31st March 2018	2,305	2,305
Carrying amount		
At 31st March 2018	556	556
At 31st March 2017	742	742

5. Debtors

	2018 £	2017 £
Trade debtors	22,131	16,000
Other debtors	16,202	5,136
	38,333	21,136

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	2,392	3,884

7. Loans and Other Debts due to Members

	2018 £	2017 £
Amounts owed to members in respect of profits	43,944	74,467

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