

Orleando Estate LLP

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Orleando Estate LLP

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Orleando Estate LLP

Limited liability partnership information

Designated members	Y Pozharskaya
	I Nazarov
	I Levina
	D Gaeva
	O Abramson
Registered office	Suite LG
	11 St James's Place
	London
	SW1A 1NP

Orleando Estate LLP

(Registration number: OC370438)
Balance Sheet as at 31 December 2019

	Note	2019 \$	(As restated) 2018 \$
Fixed assets			
Investments	<u>3</u>	4,856	9,554
Current assets			
Debtors		11,212,466	11,430,219
Cash and short-term deposits		<u>173,927</u>	<u>584</u>
		11,386,393	11,430,803
Creditors: Amounts falling due within one year	<u>5</u>	<u>(4,401)</u>	<u>(2,472)</u>
Net current assets		<u>11,381,992</u>	<u>11,428,331</u>
Net assets attributable to members		<u>11,386,848</u>	<u>11,437,885</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		11,403,951	12,580,780
Other amounts	<u>6</u>	<u>(28,800)</u>	<u>13,426</u>
		<u>11,375,151</u>	<u>12,594,206</u>
Members' other interests			
Members' capital classified as equity		20,508	20,508
Other reserves		<u>(8,811)</u>	<u>(1,176,829)</u>
		<u>11,697</u>	<u>(1,156,321)</u>
		<u>11,386,848</u>	<u>11,437,885</u>
Total members' interests			
Loans and other debts due to members		11,375,151	12,594,206
Equity		<u>11,697</u>	<u>(1,156,321)</u>
		<u>11,386,848</u>	<u>11,437,885</u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Orleando Estate LLP

(Registration number: OC370438)

Balance Sheet as at 31 December 2019 (continued)

For the year ending 31 December 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to small limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Orleando Estate LLP (registered number OC370438) were approved by the Board and authorised for issue on 25 December 2020. They were signed on behalf of the limited liability partnership by:

I Levina
Designated member

Orleando Estate LLP

**Statement of Changes in Members' Interests
At 31 December 2019**

	Equity			Loans and other debts due to/(from) members		Total 2019
	Members' capital \$	Other reserves \$	Total \$	Members' capital classified as a liability \$	Members' other amounts \$	
Members' interest at 1 January 2019	20,508	(1,736,919)	(1,716,411)	25,222	13,129,074	11,437,885
Loss for the financial year available for discretionary division among members	-	(8,811)	(8,811)	-	-	(8,811)
Members' interests after total comprehensive income	20,508	(1,745,730)	(1,725,222)	25,222	13,129,074	11,429,074
Other amounts introduced by members	-	-	-	2,319	-	2,319
Drawings (including tax payments)	-	(44,545)	(44,545)	-	-	(44,545)
At 31 December 2019	20,508	(1,790,275)	(1,769,767)	27,541	13,129,074	11,386,848

The notes on pages 6 to 11 form an integral part of these financial statements.

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**Statement of Changes in Members' Interests
At 31 December 2019 (continued)**

	Equity			Loans and other debts due to/(from) members		Total 2018
	Members' capital \$	Other reserves \$	Total \$	Members' capital classified as a liability \$	Members' other amounts \$	
Members' interest at 1 January 2018	20,508	(560,090)	(539,582)	17,530	13,129,074	12,607,022
Loss for the financial year available for discretionary division among members	-	(1,176,829)	(1,176,829)	-	-	(1,176,829)
Members' interests after total comprehensive income	20,508	(1,736,919)	(1,716,411)	17,530	13,129,074	11,430,193
Other amounts introduced by members	-	-	-	7,692	-	7,692
At 31 December 2018	20,508	(1,736,919)	(1,716,411)	25,222	13,129,074	11,437,885

The notes on pages 6 to 11 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 December 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Orleando Estate LLP is considered to be Dollars because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Going concern

The financial statements have been prepared on a going concern basis. The members consider the partnership is a going concern and plan to continue to support the partnership.

Exemption from preparing group accounts

The limited liability partnership is part of a small group. The limited liability partnership has taken advantage of the exemption provided by Section 399 (2A) of the Companies Act 2006, as applied to limited liability partnerships, and has not prepared group accounts.

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Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

1 Accounting policies (continued)

Prior period errors

The 2018 brought forward figures are restated due to the rights to a loan that was historically transferred to the Partnership. The creditor and debtor values of these loans have been recorded in the brought forward figures and any movements on these loans since the original transfer.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

1 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measure at amortised cost using the effective interest method.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 0 (2018 - 0).

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Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

3 Investments held as fixed assets

	2019 \$	(As restated) 2018 \$
Other investments	4,856	9,554
Other investments		
	(As restated) Unlisted investments \$	Total \$
Cost		
At 1 January 2019	4,856	4,856
At 31 December 2019	4,856	4,856
Net book value		
At 31 December 2019	4,856	4,856
At 31 December 2018	4,856	4,856

Details of undertakings

Details of the investments in which the limited liability partnership holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Hotel Humboldt S.R.O	Czech Republic	Business Share	50%	Hotel Activities
Gerdial S.R.O	Czech Republic	Business Share	50%	Real Estate Activities

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Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

4 Debtors

	2019 \$	(As restated) 2018 \$
Other debtors	11,212,466	11,430,219
Less non-current portion	<u>(11,210,529)</u>	<u>(11,428,302)</u>
Total current trade and other debtors	<u>1,937</u>	<u>1,917</u>

5 Creditors: Amounts falling due within one year

	2019 \$	2018 \$
Trade creditors	1,978	-
Accruals and deferred income	<u>2,423</u>	<u>2,472</u>
	<u>4,401</u>	<u>2,472</u>

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Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

6 Analysis of other amounts

	2019 \$	2018 \$
Money advanced to the LLP by the members by way of loan	15,745	13,426
Members drawings	(44,545)	-
	<u>(28,800)</u>	<u>13,426</u>

7 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.

11 St. James's Place

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.