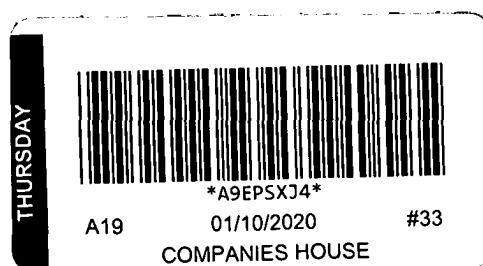


Registration number: OC372654

Carlorattiassociati LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2019



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Limited liability partnership information

Designated members	Carlo Ratti
Members	CRA International Limited
Registered office	5 The Green Richmond Surrey TW9 1PL

Members' Report for the Year Ended 31 December 2019

The members present their report and the unaudited financial statements for the year ended 31 December 2019.

Firm structure

The LLP is a limited liability partnership registered in England and Wales. A list of designated members' names is available for inspection at the LLP's registered office.

Principal activity

The principal activity of the limited liability partnership is that of professional consultancy.

Designated members

The members who held office during the year were as follows:

Carlo Ratti

Members' drawings and the subscription and repayment of members' capital

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business. A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Small companies provision statement

This report has 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 limited liability partnerships.

Approved by the Board on30/9/2020.....and signed on its behalf by:



.....
Carlo Ratti
Designated member

Profit and Loss Account for the Year Ended 31 December 2019

	Note	2019 US\$	2018 US\$
Turnover		-	611,446
Administrative expenses		<u>(10,393)</u>	<u>(92,281)</u>
Operating (loss)/profit		(10,393)	519,165
Other interest receivable and similar income		<u>-</u>	<u>9,032</u>
(Loss)/profit for the year before members' remuneration charged as an expense		(10,393)	528,197
Members' remuneration charged as an expense		<u>10,393</u>	<u>(528,197)</u>
Profit/(loss) for the year available for discretionary division among members		<u><u>-</u></u>	<u><u>-</u></u>

Turnover and operating profit derive wholly from continuing operations.

The limited liability partnership has no recognised gains or losses for the year other than the results above.

(Registration number: OC372654)
Balance Sheet as at 31 December 2019

	Note	2019 US\$	2018 US\$
Current assets			
Debtors	2	139,443	368,034
Cash and short-term deposits		<u>1,120,177</u>	<u>913,474</u>
		1,259,620	1,281,508
Creditors: Amounts falling due within one year	3	<u>(33,407)</u>	<u>(44,900)</u>
Net assets attributable to members		<u>1,226,213</u>	<u>1,236,608</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		1,226,053	1,236,448
Equity			
Members' capital classified as equity		<u>160</u>	<u>160</u>
		<u>1,226,213</u>	<u>1,236,608</u>
Total members' interests			
Loans and other debts due to members		1,226,053	1,236,448
Equity		<u>160</u>	<u>160</u>
		<u>1,226,213</u>	<u>1,236,608</u>

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 limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Carlorattiassociati LLP (registered number OC372654) were approved by the Board and authorised for issue on...30/9/2020..... They were signed on behalf of the limited liability partnership by:



.....
 Carlo Ratti
 Designated member

The notes on pages 6 to 8 form an integral part of these financial statements.

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

	<u>Equity</u>		<u>Loans and other debts due to/(from) members</u>		<u>Total 2019 US\$</u>
	<u>Members' capital US\$</u>	<u>Total US\$</u>	<u>Members' capital classified as a liability US\$</u>	<u>Members' other amounts US\$</u>	
Members' interest at 1 January 2019 as restated	160	160	1,236,448	-	1,236,608
Members' remuneration charged as an expense	-	-	-	(10,393)	(10,393)
At 31 December 2019	160	160	1,236,448	(10,393)	1,226,215

	<u>Equity</u>		<u>Loans and other debts due to/(from) members</u>		<u>Total 2019 US\$</u>
	<u>Members' capital US\$</u>	<u>Total US\$</u>	<u>Members' capital classified as a liability US\$</u>	<u>Members' other amounts US\$</u>	
Members' interest at 31 December 2017 as previously stated	160	160	1,236,448	-	1,236,608
Members' interest at 1 January 2018 as restated	160	160	1,236,448	-	1,236,608
Members' remuneration charged as an expense	-	-	-	528,197	528,197
At 31 December 2018	160	160	1,236,448	528,197	1,764,805

The notes on pages 6 to 8 form an integral part of these financial statements.

Notes to the Financial Statements

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 Carlorattiasociati LLP is considered to be United States 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.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

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.

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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 merchandise sold or 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired 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 measured 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.

Notes to the Financial Statements (continued)

2 Debtors

	2019 US\$	2018 US\$
Trade debtors	88,403	268,539
Other debtors	51,040	98,235
Prepayments and accrued income	-	1,260
Total current trade and other debtors	<u>139,443</u>	<u>368,034</u>

3 Creditors: Amounts falling due within one year

	2019 US\$	2018 US\$
Trade creditors	8,180	280
Other creditors	-	7,467
Accruals and deferred income	12,727	21,120
Taxation and social security	12,500	16,033
	<u>33,407</u>	<u>44,900</u>

4 Control

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

Detailed Profit and Loss Account for the Year Ended 31 December 2019

	2019 US\$	2018 US\$
Turnover		
Sales, UK	-	611,446
Cost of sales		
	<u>-</u>	<u>-</u>
Employment costs		
	<u>-</u>	<u>-</u>
General administrative expenses		
Accountancy fees	8,750	16,482
Consultancy fees	-	7,277
Legal and professional fees	1,260	6,348
Bad debts written off	522	62,531
	<u>10,532</u>	<u>92,638</u>
Finance charges		
Bank charges	53	952
Foreign currency (gains)/losses	(192)	(1,309)
	<u>(139)</u>	<u>(357)</u>
Other interest receivable and similar income		
Income from other investments (unlisted)	-	9,032