

**Clyde & Co (Spain) LLP (formerly  
Clyde & Co (France) LLP)**

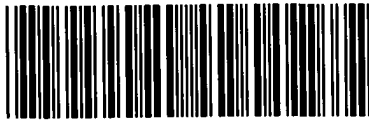
Unaudited Report and Financial Statements

Year Ended

30 April 2022

LLP Number OC375690

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# **Clyde & Co (Spain) LLP**

**Report and Financial Statements  
for the year ended 30 April 2022**

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## **Designated members**

A Swangard  
Clyde & Co LLP

## **Registered office**

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AR

## **LLP number**

OC375690

# **Clyde & Co (Spain) LLP**

## **Members' report for the year ended 30 April 2022**

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The members are pleased to present their report and the financial statements of Clyde & Co (Spain) LLP for the year ended 30 April 2022.

### **Name change**

Clyde & Co (Spain) LLP originally incorporated as Clyde & Co (France) LLP on 30 May 2012 and changed its name to Clyde & Co (Spain) LLP on 4 March 2022.

### **Principal activity and review of the business**

The LLP is dormant and has not traded during the entire financial year.

### **Designated members**

The designated members of the LLP throughout the year and to the date of this report were:

A Swangard  
Clyde & Co LLP

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

The members' policy on drawings is dependent upon the working capital requirements of the firm. Distributions are made once the results for the year and allocation of profit have been finalised.

The level of members' capital is determined by the members from time to time. Capital is repaid to members shortly after ceasing to be a member of the firm, or at such other time as is determined by the management board. There is no opportunity for the appreciation of the capital subscribed.

The above report has been prepared in accordance with the special provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

### **Approval**

This members' report was approved by the Board and signed on their behalf by:



.....  
A Swangard  
**Designated Member**  
Date: 5 December 2022

# **Clyde & Co (Spain) LLP**

## **Statement of members' responsibilities**

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### **Members' responsibilities**

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulation.

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under these regulations the members have elected to prepare the Limited Liability Partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under these regulations the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the Limited Liability Partnership's transactions, disclose with reasonable accuracy at any time the financial position of the Limited Liability Partnership, and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are exercised by the designated members on behalf of the members.

## **Clyde & Co (Spain) LLP**

### **Income statement and statement of comprehensive income for the year ended 30 April 2022**

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The LLP has not traded during the year.

The LLP received no income or other comprehensive income and incurred no expenditure or other comprehensive expenditure in the period and therefore did not make either a profit or loss. As a result, neither an income statement nor statement of comprehensive income has been presented for the year ended 30 April 2022.

There were no movements in equity during the year, accordingly no Statement of changes in members' interests is presented.

The notes on pages 5 to 7 form part of these financial statements.

# Clyde & Co (Spain) LLP

Balance sheet  
as at 30 April 2022

LLP Number OC375690

	2022 £	2021 £
Fixed assets	-	-
Current assets	-	-
<b>Net assets attributable to members</b>	<b>-</b>	<b>-</b>
<b>Represented by:</b>		
Total members' interests	-	-

For the year ended 30 April 2022, the LLP was entitled to exemption from audit under section 480 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to dormant LLPs.

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

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

The financial statements were approved and authorised for issue on behalf of the members on 5 December 2022 and were signed on its behalf by:



A Swangard  
Designated Member

The notes on pages 5 to 7 form part of these financial statements.

# Clyde & Co (Spain) LLP

## Notes forming part of the financial statements for the year ended 30 April 2022

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### 1 Statutory information

Clyde & Co (Spain) LLP ('the LLP') is a limited liability partnership, incorporated in England and Wales under the Companies Act. The address of the LLP's registered office is The St Botolph Building, 138 Houndsditch, London, EC3A 7AR.

### 2 Statement of compliance

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including FRS 102 Section 1A – Small entities, the Companies Act 2006 as applied by LLP's and the Statement of Recommended Practice (2019), 'Accounting by Limited Liability Partnerships'.

### 3 Accounting policies

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.

The following principal accounting policies have been applied:

#### ***Basis of preparation***

These financial statements are prepared on a going concern basis, under the historical cost convention.

The financial statements are presented in Sterling (£).

#### ***Foreign currencies***

##### ***(a) Functional and presentation currency***

The LLP's functional and presentation currency is the pound sterling.

##### ***(b) Transactions and balances***

Transactions denominated in currencies other than the functional currency are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities not denominated in the functional currency at the balance sheet date are translated at the rates ruling at that date.

#### ***Members' interests and allocation of profits***

A member's share in the profit or loss for the year is accounted for as an allocation of profits. Profit allocations are recognised in the year in which they are declared and become a present obligation of the LLP. Unallocated profits and losses are included within Members' other interests, classified as equity.

#### ***Cash flow statement***

The LLP is exempt from the requirement to prepare a cash flow statement since it meets the criteria of a small Limited Liability Partnership.

# Clyde & Co (Spain) LLP

## Notes forming part of the financial statements for the year ended 30 April 2022 (*continued*)

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### 3 Accounting policies (*continued*)

#### *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, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Limited Liability Partnership becomes a party to the contractual provisions of the instrument, and are offset only when the Limited Liability Partnership currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### *Financial assets*

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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.

#### *Financial liabilities*

Trade and other payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial assets and liabilities*

A financial asset is derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or substantially all the risks and rewards of the ownership are transferred to another party or if some significant risks and rewards of ownership are retained but control of the asset has been transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

### 4 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the members have not made any significant judgements.

## Clyde & Co (Spain) LLP

Notes forming part of the financial statements  
for the year ended 30 April 2022 (*continued*)

### 5 Members' share of profits

Profits are shared among the members in accordance with agreed profit sharing arrangements as set out in the Members' Agreement. Losses are not allocated to members unless the LLP so determines.

	2022 Number	2021 Number
Average number of members during the year	2	2

As the LLP has not traded during the year, there is no profit attributable to any member.

### 6 Controlling party

Clyde & Co LLP, a limited liability partnership, is the immediate and ultimate controlling party. The smallest and largest group in which the results of Clyde & Co (Spain) LLP are consolidated is Clyde & Co LLP. A copy of the group consolidated financial statements can be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.