

Registered number: OC377165

ROMANA CAPITAL LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2020



ROMANA CAPITAL LLP
REGISTERED NUMBER: OC377165

BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Note	2020 £	As restated 2019 £
Fixed assets			
Investments		410,833	478,500
		<u>410,833</u>	<u>478,500</u>
Current assets			
Debtors	26,539	62,610	
Cash at bank and in hand	46,607	126,303	
	<u>73,146</u>	<u>188,913</u>	
Creditors: Amounts Falling Due Within One Year	(44,144)	(3,718)	
Net current assets		29,002	185,195
Total assets less current liabilities		<u>439,835</u>	<u>663,695</u>
Net assets		<u>439,835</u>	<u>663,695</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts		78,147	229,610
		<u>78,147</u>	<u>229,610</u>
Members' other interests			
Members' capital classified as equity	498,333	498,333	
Revaluation reserve classified as equity	(72,500)	(4,833)	
Other reserves classified as equity	(64,145)	(59,415)	
		361,688	434,085
		<u>439,835</u>	<u>663,695</u>
Total members' interests			
Amounts due from members (included in debtors)		(5,895)	(5,895)
Loans and other debts due to members		78,147	229,610
Members' other interests		361,688	434,085
		<u>433,940</u>	<u>657,800</u>

ROMANA CAPITAL LLP
REGISTERED NUMBER: OC377165

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2020

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

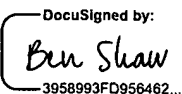
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

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

DocuSigned by:

3958993FD956462...

Ben Shaw
Designated member

Date: 17 August 2021 | 09:52 BST

The notes on pages 3 to 4 form part of these financial statements.

Romana Capital LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

ROMANA CAPITAL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

The following principal accounting policies have been applied:

1.2 Going concern

The members have prepared the financial statements on the going concern basis after assessing the risks and uncertainties and considering the likelihood of success in future years.

1.3 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

1.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

ROMANA CAPITAL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. Accounting policies (continued)

1.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

1.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.