

ASTRA ASSET MANAGEMENT LLP

Report and Accounts

For the year ended 30 April 2017

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COMPANIES HOUSE

ASTRA ASSET MANAGEMENT LLP

Registered No: OC377485

Members

Astra Asset Management UK Limited
Astra Investment Management Company Limited

Registered Office

35 King Street
London
United Kingdom
EC2V 8EH

Members' report

Principal activity and review of the business

Astra Asset Management LLP ("LLP") is incorporated in England & Wales and its principal activity was the provision of investment management services. The LLP has now ceased to trade, and is in the process of winding down.

Results and distributions

The results for the year are shown in the profit and loss account on page 4.

Members' profit allocation

Any profits are shared among the members as decided by the Executive Committee and governed by the LLP agreement dated 29 April 2016.

Policy for members' drawings, subscriptions and repayment of members' capital

Policies for drawings and profit shares are set out in the LLP agreement dated 29 April 2016, or any successor document thereto, which provides that any profits or losses of the LLP, in respect of each financial year shall be allocated to Astra Asset Management UK Limited.

Members

The members of the LLP during the year were as follows:

Astra Asset Management UK Limited – designated member

Astra Investment Management Company Limited – designated member

Statement of members' responsibilities in respect of the accounts

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law, as applied to LLP's, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, as applied to LLP's, 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 LLP and of the profit or loss of the LLP for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members' report

Approval

This report has been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

On behalf of the members



Astra Asset Management UK Limited
Designated member
08 March 2018

Statement of comprehensive income**For the year ended 30 April 2017**

	<i>Note</i>	<i>2017</i> £	<i>2016</i> £
<i>Income</i>			
Turnover	2	-	4,370,504
<i>Expenses</i>			
Administration expenses		-	(2,861,126)
<i>Operating profit</i>		-	1,509,378
Other income		-	-
<i>Profit for the financial year available for discretionary division among members</i>		-	1,509,378

Statement of financial position

at 30 April 2017

	Notes	2017 £	2016 £
<i>Current Assets</i>			
Debtors	3	77,081	77,081
Cash & cash equivalents		218	64,504
		<u>77,299</u>	<u>141,585</u>
<i>Current liabilities</i>			
Creditors: amounts falling due within one year		-	-
<i>Net current assets</i>		<u>77,299</u>	<u>141,585</u>
<i>Net assets attributable to members</i>		<u>77,299</u>	<u>141,585</u>
<i>Equity</i>			
Members' capital		1	1
Other reserves		-	85,741
<i>Loans and other debtors due to members</i>			
Other amounts		77,298	55,843
		<u>77,299</u>	<u>141,585</u>
<i>Memorandum of members' total interests</i>			
Loans and other amounts due to members		77,298	55,843
Members' other interests		1	85,742
<i>Total members' interests</i>		<u>77,299</u>	<u>141,585</u>

For the year ending 30 April 2017 the LLP was entitled to an exemption from audit under section 480 of the Companies Act 2006.

Members have not required the LLP to obtain an audit for the year in question in accordance with section 476 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 Act with respect to accounting records and the preparation of accounts.

The accounts were approved by the Members and authorised for issue on 08 March 2018:

Astra Asset Management UK Limited
Designated member

Statement of changes in members' equity

at 30 April 2017

	<i>Members' capital</i>	<i>Other reserves</i>	<i>Total members' other interests</i>	<i>Loans and other debts due to/(from) members</i>	<i>Members' total interests</i>
	£	£	£	£	£
At 30 April 2015	279,590	410,592	690,182	(189,898)	500,284
Profit for the year for discretionary division among members	-	1,509,378	1,509,378	-	1,509,378
Allocation of prior year profits		(410,592)	(410,592)	410,592	-
Allocation of current year profits		(1,423,637)	(1,423,637)	1,423,637	-
Other payments to members	-	-	-	(1,528,980)	(1,528,980)
Drawings	-	-	-	(339,097)	(339,097)
Capital contribution	40,310	-	40,310	(40,310)	-
Capital withdrawal	(319,899)	-	(319,899)	319,899	-
At 30 April 2016	<u>1</u>	<u>85,741</u>	<u>85,742</u>	<u>55,843</u>	<u>141,585</u>
Allocation of prior year profits		(85,741)	(85,741)	85,741	-
Other payments to members	-	-	-	(64,286)	(64,286)
At 30 April 2017	<u><u>1</u></u>	<u><u>-</u></u>	<u><u>1</u></u>	<u><u>77,298</u></u>	<u><u>77,299</u></u>
Owed to members				77,298	
				<u><u>77,298</u></u>	

In the event of a winding up the amounts included in "loans and other debts due to members" will rank equally with unsecured creditors and members' other interests will rank after unsecured creditors.

Notes to the accounts

at 30 April 2017

1. Accounting policies

Company information

Astra Asset Management LLP is a Limited Liability Partnership incorporated in the United Kingdom.

The LLP's principal activities are disclosed within the members' report.

Basis of preparation

These financial statements were prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A Small Entities (effective January 2016).

Turnover

Turnover, which is stated net of value added tax, is attributable to the supply of investment advisory and management services provided during the year to its two funds based in the Cayman Islands and arising from continuing activities in the UK. Fees are recognised once receivable.

Taxation

As an LLP, Astra Asset Management LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements.

Foreign currency translation

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the income statement.

Members' interest

Members' interests comprise members' capital, other reserves from which distributions are paid out of net profits and loans or debts due to or from members.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

Creditors

Short term creditors are measured at transaction price.

2. Turnover

The total turnover of the LLP for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

Notes to the accounts

at 30 April 2017

3. Debtors

	2017	2016
	£	£
Other debtors	77,081	77,081
	<u>77,081</u>	<u>77,081</u>

4. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of no more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

	2017	2016
	£	£
Cash and cash equivalents	<u>218</u>	<u>65,504</u>

5. Ultimate controlling party

The company's ultimate controlling party is Astra Capital International Limited, a company incorporated in the Cayman Islands.