

REGISTERED NUMBER: OC379734

LGBR Capital LLP

Filleted Unaudited Financial Statements

31 March 2022

LGBR Capital LLP

Financial Statements

Year ended 31 March 2022

Contents

	Page
Statement of financial position	1
Notes to the financial statements	3

LGBR Capital LLP

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Current assets			
Debtors	5	502,380	363,449
Cash at bank and in hand		76,683	214,899
		579,063	578,348
Creditors: amounts falling due within one year	6	525,132	507,092
Net current assets		53,931	71,256
Total assets less current liabilities		53,931	71,256
Creditors: amounts falling due after more than one year	7	31,939	44,475
Net assets		21,992	26,781
Represented by:			
Loans and other debts due to members			
Other amounts	8	21,992	26,781
Members' other interests			
Other reserves		—	—
		21,992	26,781
Total members' interests			
Amounts due from members		—	(326)
Loans and other debts due to members	8	21,992	26,781
Members' other interests		—	—
		21,992	26,455

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2022 the LLP 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) relating to small LLPs.

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

LGBR Capital LLP

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the members and authorised for issue on 12 December 2022 , and are signed on their behalf by:

Mr B J Fox

Designated Member

Registered number: OC379734

LGBR Capital LLP

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The LLP is registered in England and Wales. The address of the registered office is 10 Throgmorton Avenue, London, EC2N 2DL, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
-----------	---	----------------------

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 4 (2021: 4).

5. Debtors

	2022	2021
	£	£
Trade debtors	497,380	358,123
Other debtors	5,000	5,326
	-----	-----
	502,380	363,449
	-----	-----

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	9,728	5,525
Trade creditors	457,739	433,384
Other creditors	57,665	68,183
	-----	-----
	525,132	507,092
	-----	-----

The company's bankers have a fixed and floating charge over all property and undertaking of the company.

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	31,939	44,475
	-----	-----

The company's bankers have a fixed and floating charge over all property and undertaking of the company.

8. Loans and other debts due to members

	2022	2021
	£	£
Loans from members	4,000	4,000
Amounts owed to members in respect of profits	17,992	22,781
	-----	-----
	21,992	26,781
	-----	-----

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.