

**SNOWFINCH LLP**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 MARCH 2018**

FRIDAY



LD2 \*L7JAY9C3\* 23/11/2018 #41  
COMPANIES HOUSE

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	24,135	43,158
Cash at bank and in hand	5	53,844	1,819,356
		<u>77,979</u>	<u>1,862,514</u>
Creditors: Amounts Falling Due Within One Year	6	(23,136)	(89,125)
<b>Net assets</b>		<u>54,843</u>	<u>1,773,389</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	7	54,843	1,773,389
		<u>54,843</u>	<u>1,773,389</u>
<b>Total members' interests</b>			
Loans and other debts due to members	7	54,843	1,773,389
		<u>54,843</u>	<u>1,773,389</u>

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 on 1 November 2018.

**James Sunley, For and on behalf of Red Lion Square Developments Limited**  
**Designated member**

The notes on pages 3 to 5 form part of these financial statements.



**SNOWFINCH LLP**

**RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

	<b>EQUITY</b> <b>Members' other interests</b>			<b>DEBT</b> <b>Loans and other debts due to members less any amounts due from members in debtors</b>		<b>Total members' interests</b>
	<b>Members' capital (classified as equity) £</b>	<b>Other reserves £</b>	<b>Total £</b>	<b>Other amounts £</b>	<b>Total £</b>	<b>Total £</b>
<b>Amounts due to members</b>				<b>3,447,755</b>	<b>3,447,755</b>	
<b>Balance at 1 August 2016</b>	<b>3,500,000</b>	<b>-</b>	<b>3,500,000</b>	<b>3,447,755</b>	<b>3,447,755</b>	<b>6,947,755</b>
<b>Profit for the period</b>	<b>-</b>	<b>1,826,180</b>	<b>1,826,180</b>	<b>-</b>	<b>-</b>	<b>1,826,180</b>
<b>Members' interests after profit for the period</b>	<b>3,500,000</b>	<b>1,826,180</b>	<b>5,326,180</b>	<b>3,447,755</b>	<b>3,447,755</b>	<b>8,773,935</b>
<b>Other division of profits</b>	<b>-</b>	<b>(1,826,180)</b>	<b>(1,826,180)</b>	<b>1,826,180</b>	<b>1,826,180</b>	<b>-</b>
<b>Repayment of capital</b>	<b>(3,500,000)</b>	<b>-</b>	<b>(3,500,000)</b>	<b>-</b>	<b>-</b>	<b>(3,500,000)</b>
<b>Drawings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,500,546)</b>	<b>(3,500,546)</b>	<b>(3,500,546)</b>
<b>Amounts due to members</b>				<b>1,773,389</b>	<b>1,773,389</b>	
<b>Balance at 31 March 2017</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,773,389</b>	<b>1,773,389</b>	<b>1,773,389</b>
<b>Profit for the period</b>	<b>-</b>	<b>(3,175)</b>	<b>(3,175)</b>	<b>-</b>	<b>-</b>	<b>(3,175)</b>
<b>Members' interests after profit for the period</b>	<b>-</b>	<b>(3,175)</b>	<b>(3,175)</b>	<b>1,773,389</b>	<b>1,773,389</b>	<b>1,770,214</b>
<b>Other division of losses</b>	<b>-</b>	<b>3,175</b>	<b>3,175</b>	<b>(3,175)</b>	<b>(3,175)</b>	<b>-</b>
<b>Drawings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,715,371)</b>	<b>(1,715,371)</b>	<b>(1,715,371)</b>
<b>Amounts due to members</b>				<b>54,843</b>	<b>54,843</b>	
<b>Balance at 31 March 2018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,843</b>	<b>54,843</b>	<b>54,843</b>

The notes on pages 3 to 5 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

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**1. General information**

Snowfinch LLP is a limited liability partnership incorporated in England and Wales.

The registered office is 10 Queen Street Place, London, EC4R 1AG and principal place of business is 20 Berkeley Square, London, W1J 6LH.

**2. Accounting policies**

**2.1 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 Section 1A of 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 entity's accounting policies.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 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.

**2.4 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.

**3. Employees**

The entity has no employees.

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**SNOWFINCH LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

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**4. Debtors**

	2018 £	2017 £
Other debtors	24,136	43,158
	<u>24,136</u>	<u>43,158</u>

**5. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	53,844	1,819,356
	<u>53,844</u>	<u>1,819,356</u>

**6. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	-	456
Amounts owed to other participating interests	-	108
Other creditors	8,699	69,911
Accruals and deferred income	14,437	18,650
	<u>23,136</u>	<u>89,125</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

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**7. Loans and other debts due to members**

	2018 £	2017 £
Amounts due to members	(54,843)	(1,773,389)
	<u>(54,843)</u>	<u>(1,773,389)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due within one year	(54,843)	(1,773,389)
	<u>(54,843)</u>	<u>(1,773,389)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

**8. Controlling party**

The members do not consider there to be one overall controlling party.