

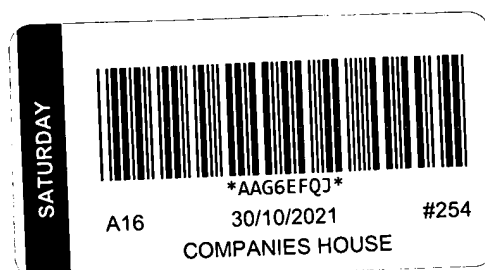
Macro Advisory Partners LLP

Unaudited

Financial statements

for the year ended 31 May 2021

Registered number: OC385173



Statement of financial position

As at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	43,134	59,991
Investments	6	100	100
		<u>43,234</u>	<u>60,091</u>
Current assets			
Debtors: amounts falling due within one year	7	2,201,688	1,862,206
Cash at bank and in hand	8	709,191	854,522
		<u>2,910,879</u>	<u>2,716,728</u>
Creditors: Amounts Falling Due Within One Year	9	(1,319,112)	(955,402)
Net current assets		<u>1,591,767</u>	<u>1,761,326</u>
Net assets		<u><u>1,635,001</u></u>	<u><u>1,821,417</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	10	221,694	408,110
Members' other interests			
Members' capital classified as equity		1,413,307	1,413,307
		<u><u>1,635,001</u></u>	<u><u>1,821,417</u></u>
Total members' interests			
Amounts due from members (included in debtors)	7	(40,088)	(642,339)
Loans and other debts due to members	10	221,694	408,110
Members' other interests		1,413,307	1,413,307
		<u><u>1,594,913</u></u>	<u><u>1,179,078</u></u>

Statement of financial position (continued)

As at 31 May 2021

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

15/09/21

N Mousavizadeh
N Mousavizadeh (Sep 15, 2021 12:06 GMT+1)

N A Mousavizadeh
Designated member

The notes on pages 5 to 10 form part of these financial statements.

Reconciliation of members' interests

For the year ended 31 May 2021

	EQUITY Members' other interests			DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity) £	Other reserves £	Total £	Other amounts £	Total £	Total £
Amounts due to members				263,623	263,623	
Amounts due from members				(499,981)	(499,981)	
Balance at 1 June 2019	1,413,307	-	1,413,307	(236,358)	(236,358)	1,176,949
Profit for the year available for discretionary division among members	-	2,505,100	2,505,100	-	-	2,505,100
Members' interests after profit for the year - restated	1,413,307	2,505,100	3,918,407	(236,358)	(236,358)	3,682,049
Other division of profits	-	(2,505,100)	(2,505,100)	2,505,100	2,505,100	-
Amounts introduced by members	6,000	-	6,000	-	-	6,000
Repayment of capital	(6,000)	-	(6,000)	-	-	(6,000)
Drawings	-	-	-	(2,451,228)	(2,451,228)	(2,451,228)
Repayment of debt	-	-	-	(51,743)	(51,743)	(51,743)
Amounts due to members				408,110	408,110	
Amounts due from members				(642,339)	(642,339)	
Balance at 31 May 2020	1,413,307	-	1,413,307	(234,229)	(234,229)	1,179,078
Profit for the year available for discretionary division among members	-	2,216,943	2,216,943	-	-	2,216,943
Members' interests after profit for the year	1,413,307	2,216,943	3,630,250	(234,229)	(234,229)	3,396,021
Other division of profits	-	(2,216,943)	(2,216,943)	2,216,943	2,216,943	-
Amounts introduced by members	13,500	-	13,500	-	-	13,500
Repayment of capital	(13,500)	-	(13,500)	-	-	(13,500)
Drawings	-	-	-	(1,662,046)	(1,662,046)	(1,662,046)
Other movements	-	-	-	(139,062)	(139,062)	(139,062)
Amounts due to members				221,694	221,694	
Amounts due from members				(40,088)	(40,088)	
Balance at 31 May 2021	1,413,307	-	1,413,307	181,606	181,606	1,594,913

The notes on pages 5 to 10 form part of these financial statements.

Notes to the financial statements

For the year ended 31 May 2021

Reconciliation of members' interests (continued)

For the year ended 31 May 2021

As an entity regulated by the Financial Conduct Authority (FCA), members are not permitted to reduce capital in the LLP (included as part of Members' other interests) without prior consent from the FCA.

Notes to the financial statements

For the year ended 31 May 2021

1. General information

Macro Advisory Partners LLP is a limited liability partnership incorporated in England, registration number OC385173. The registered office and principal place of business of the LLP is 180 Piccadilly, London, W1J 9HF.

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" (issued January 2017).

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

The following principal accounting policies have been applied:

2.2 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Notes to the financial statements

For the year ended 31 May 2021

2. Accounting policies (continued)

2.3 Turnover

Turnover is generated from principal activities and is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is generated from principal activities and 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 turnover is recognised:

Rendering of services

Turnover is generated from principal activities and from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the LLP in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Notes to the financial statements

For the year ended 31 May 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted LLP shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 Debtors

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

2.9 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.

2.10 Creditors

Short term creditors are measured at the transaction price.

2.11 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2020 -11).

Notes to the financial statements

For the year ended 31 May 2021

4. Information in relation to members

The average monthly number of members during the year was 2 (2020 - 3).

5. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 June 2020	50,433	81,929	132,362
Additions	8,268	10,930	19,198
Disposals	-	(53,614)	(53,614)
At 31 May 2021	58,701	39,245	97,946
Depreciation			
At 1 June 2020	25,366	47,005	72,371
Charge for the year on owned assets	12,142	21,693	33,835
Disposals	-	(51,394)	(51,394)
At 31 May 2021	37,508	17,304	54,812
Net book value			
At 31 May 2021	21,193	21,941	43,134
At 31 May 2020	25,067	34,924	59,991

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 June 2020	100
At 31 May 2021	100

Notes to the financial statements

For the year ended 31 May 2021

7. Debtors

	2021 £	2020 £
Trade debtors	1,575,050	753,957
Amounts owed by group undertakings	272,288	237,868
Other debtors	46,730	55,502
Prepayments and accrued income	267,532	172,540
Amounts due from members	40,088	642,339
	<u>2,201,688</u>	<u>1,862,206</u>

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	709,191	854,522
	<u>709,191</u>	<u>854,522</u>

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	789,025	347,527
Other taxation and social security	191,884	320,271
Other creditors	9,335	6,382
Accruals and deferred income	328,868	281,222
	<u>1,319,112</u>	<u>955,402</u>

Notes to the financial statements

For the year ended 31 May 2021

10. Loans and other debts due to members

	2021 £	2020 £
Other amounts due to members	(221,694)	(408,110)
	<u>(221,694)</u>	<u>(408,110)</u>

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

	2021 £	2020 £
Falling due within one year	(221,694)	(408,110)
	<u>(221,694)</u>	<u>(408,110)</u>

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

11. Pension commitments

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £76,826 (2020 - £60,137). Contributions totalling £9,335 (2020 - £6,382) were payable to the fund at the reporting date and are included in creditors.