

**Limited Liability Partnership Registration No. OC389433 (England and Wales)**

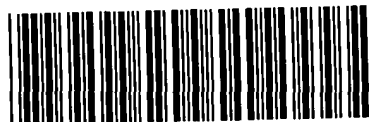
**TOMAHAWK FOUNDER LLP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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# **TOMAHAWK FOUNDER LLP**

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**TOMAHAWK FOUNDER LLP****BALANCE SHEET****AS AT 31 MARCH 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	2		-		-
<b>Current assets</b>					
Debtors	3	15		15	
<b>Creditors: amounts falling due within one year</b>	4	(12,474)		(6,564)	
<b>Net current liabilities</b>			(12,459)		(6,549)
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			(12,474)		(6,564)
<b>Members' other interests</b>					
Members' capital classified as equity			15		15
			(12,459)		(6,549)
<b>Total members' interests</b>					
Amounts due from members			(15)		(15)
Loans and other debts due to members			(12,474)		(6,564)
Members' other interests			15		15
			(12,474)		(6,564)

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

**TOMAHAWK FOUNDER LLP**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2020**

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For the financial year ended 31 March 2020 the limited liability partnership 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 limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 9 December 2020 and are signed on their behalf by:



A J Pettit  
Designated member

**Limited Liability Partnership Registration No. OC389433**

# **TOMAHAWK FOUNDER LLP**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Limited liability partnership information**

Tomahawk Founder LLP is a limited liability partnership incorporated in England and Wales. The registered office is First Floor, 105 Wigmore Street, London, W1U 1QY.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Members' participating interests**

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

# **TOMAHAWK FOUNDER LLP**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

### **1 Accounting policies**

**(Continued)**

#### **1.3 Financial instruments**

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### **2 Fixed asset investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investments	-	-
	<b>==</b>	<b>==</b>

**TOMAHAWK FOUNDER LLP**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**(Continued)**

**2 Fixed asset investments**

The Limited Liability Partnership is the founder partner in Tomahawk Capital Partners I LLP.

**3 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by members	<u>15</u>	<u>15</u>

**4 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>12,474</u>	<u>6,564</u>

**5 Loans and other debts due to members**

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

**6 Related party transactions**

Within other creditors at the period end is £12,474 (2019: £6,564) of distributions in excess of the allocated profit from the Tomahawk Capital Partners I LLP in which the limited liability partnership is the founder partner.