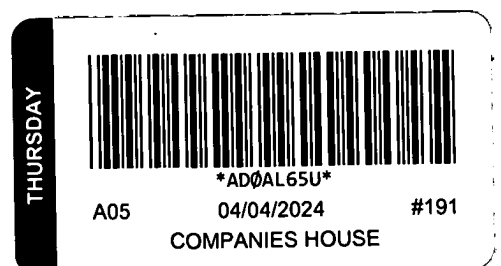

FORCE OVER MASS CAPITAL LLP

UNAUDITED

MEMBERS' REPORT AND FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2023



FORCE OVER MASS CAPITAL LLP

INFORMATION

Designated Members

M De Wever

P M F Baker (resigned 22 February 2024)

L F Van Hofwegen (appointed 21 February 2024)

LLP registered number

OC389516

Registered office

C/O Force Over Mass Capital LLP, Myo, 2nd Floor, 123 Victoria Street, London, SW1E 6DE

Accountants

Evelyn Partners LLP, Onslow House, Onslow Street, Guildford, GU1 4TL

FORCE OVER MASS CAPITAL LLP

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FORCE OVER MASS CAPITAL LLP
REGISTERED NUMBER: OC389516

BALANCE SHEET
AS AT 30 NOVEMBER 2023

	Note	2023 £	2023 £	2021 £	2021 £
Fixed assets					
Tangible assets	5		1,390		3,084
Investments	6		2		2
			<u>1,392</u>		<u>3,086</u>
Current assets					
Debtors: amounts falling due within one year	7	98,036		61,206	
Cash at bank and in hand		64,926		226,678	
		<u>162,962</u>		<u>287,884</u>	
Creditors: Amounts Falling Due Within One Year	8	(94,176)		(223,847)	
Net current assets			<u>68,786</u>		<u>64,037</u>
Total assets less current liabilities			<u>70,178</u>		<u>67,123</u>
Net assets			<u><u>70,178</u></u>		<u><u>67,123</u></u>
Represented by:					
Loans and other debts due to members within one year					
Amounts due to members	9		63,178		60,123
			<u>63,178</u>		<u>60,123</u>
Members' other interests					
Members' capital		7,000	7,000	7,000	7,000
			<u>70,178</u>		<u>67,123</u>
Total members' interests			<u><u>70,178</u></u>		<u><u>67,123</u></u>
Loans and other debts due to members	9		63,178		60,123
Capital and other reserves			7,000		7,000
			<u>70,178</u>		<u>67,123</u>

FORCE OVER MASS CAPITAL LLP
REGISTERED NUMBER: OC389516

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2023

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 profit and loss account 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 by:

Martijn de Wever
Martijn de Wever (Mar 26, 2024 15:53 GMT)

.....
M De Wever
Designated member

Date: 26/03/2024

The notes on pages 3 to 11 form part of these financial statements.

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1. General information

Force Over Mass Capital LLP is a limited liability partnership, limited by members' capital and is registered in England and Wales. The company's registered number is OC389516 and the registered office address is at Myo, 2nd Floor, 123 Victoria Street, London, SW1E 6DE.

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 judgement in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Turnover

Turnover 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 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 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.

2.3 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.

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.3 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:

Office equipment	- 33.33%
Development costs	- 20.00%

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.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 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.

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.7 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.8 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.

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.9 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 and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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 except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.10 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.11 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 Balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have had to be made by the members in preparing these financial statements.

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

4. Employees

The average monthly number of employees, including members, during the year was 2 (2022 -6).

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 December 2022	29,001
At 30 November 2023	<u>29,001</u>
Depreciation	
At 1 December 2022	25,917
Charge for the year on owned assets	1,694
At 30 November 2023	<u>27,611</u>
Net book value	
At 30 November 2023	<u>1,390</u>
At 30 November 2022	<u>3,084</u>

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 December 2022	2
At 30 November 2023	<u>2</u>
Net book value	
At 30 November 2023	<u>2</u>
At 30 November 2022	<u>2</u>

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

7. Debtors

	2023 £	2022 £
Trade debtors	22,443	720
Other debtors	57,760	53,239
Prepayments and accrued income	17,833	7,247
	<u>98,036</u>	<u>61,206</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,856	12,526
Amounts owed to joint ventures	-	4,200
Other taxation and social security	6,675	9,217
Other creditors	941	1,947
Accruals and deferred income	74,704	195,957
	<u>94,176</u>	<u>223,847</u>

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

9. Loans and other debts due to members

	2023 £	2022 £
Other amounts due to members	63,178	60,123
	<u>63,178</u>	<u>60,123</u>

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

	2023 £	2022 £
Falling due within one year	63,178	60,123
	<u>63,178</u>	<u>60,123</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up, however they are subordinate to the LLP's regulatory capital requirements.

10. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil (2022: £3,958). Contributions totalling £nil (2022: £512) were payable to the fund at the balance sheet date.

11. Commitments under operating leases

At 30 November 2023 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	11,100	132,750
Later than 1 year and not later than 5 years	-	11,100
	<u>11,100</u>	<u>143,850</u>

FORCE OVER MASS CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

12. Related party transactions

During the year the company made sales of £nil (2022: £72,917) to a company, of which a designated member is a director.

During the year the same entity provided services to the company totalling £42,000 (2022: £46,200).

The total amount outstanding at the year end included in creditors is £nil (2022: £4,200 in creditors). This amount is unsecured, interest free and is repayable on demand.

13. Transactions with members

During the year, members withdrew £607,973 (2022: £2,036,668) from the LLP.

Also during the year £2,269 (2022: £893) of expenses were reimbursed to the members.