

Registered number  
OC393912

BTVK Advisory (Dubai) LLP

Filleled Accounts

31 May 2022

**BTVK Advisory (Dubai) LLP****Registered number:**

OC393912

**Balance Sheet****as at 31 May 2022**

	Notes	2022 \$	2021 \$
<b>Fixed assets</b>			
Tangible assets	4	8,781	1,654
<b>Current assets</b>			
Debtors	5	858,460	2,172,654
Cash at bank and in hand		1,670,976	-
		<u>2,529,436</u>	<u>2,172,654</u>
<b>Creditors: amounts falling due within one year</b>	6	(111,540)	(48,182)
<b>Net current assets</b>		<u>2,417,896</u>	<u>2,124,472</u>
<b>Total assets less current liabilities</b>		2,426,677	2,126,126
<b>Net assets attributable to members</b>		<u>2,426,677</u>	<u>2,126,126</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	7	<u>2,426,677</u>	<u>2,126,126</u>
		<u>2,426,677</u>	<u>2,126,126</u>
<b>Total members' interests</b>			
Loans and other debts due to members	7	2,426,677	2,126,126
		<u>2,426,677</u>	<u>2,126,126</u>

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 26 October 2022 and signed on their behalf by:

BTVK Advisory LLP

Designated member

**BTVK Advisory (Dubai) LLP**  
**Notes to the Accounts**  
**for the year ended 31 May 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Presentation currency***

The financial statements have been presented in \$. This is also the functional currency.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them.

***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computers and Equipment	1-5 years
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Members' capital**

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Audit information**

The audit report is unqualified.

Senior statutory auditor:	J Tiltman FCCA
Firm:	DTL Auditors Limited
Date of audit report:	26 October 2022

## **3 Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the LLP	<u>5</u>	<u>4</u>

## **4 Tangible fixed assets**

**Plant and**

	<b>machinery etc \$</b>
<b>Cost</b>	
At 1 June 2021	13,784
Additions	8,413
Transfer in	1,549
Disposals	(3,169)
At 31 May 2022	<u>20,577</u>
<b>Depreciation</b>	
At 1 June 2021	12,130
Charge for the year	2,835
On disposals	(3,169)
At 31 May 2022	<u>11,796</u>
<b>Net book value</b>	
At 31 May 2022	<u>8,781</u>
At 31 May 2021	1,654

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Trade debtors	727,393	724,882
Due from group	37,725	1,385,366
Employee receivables	19,157	29,077
Other debtors	74,185	33,329
	<u>858,460</u>	<u>2,172,654</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Other taxes and social security costs	(10,547)	3,302
Other creditors	122,087	44,880
	<u>111,540</u>	<u>48,182</u>

<b>7 Loans and other debts due to members</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Amounts due to members in respect of profits	<u>2,426,677</u>	<u>2,126,126</u>
Amounts falling due within one year	<u>2,426,677</u>	<u>2,126,126</u>

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

<b>8 Other financial commitments</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Total future minimum payments under non-cancellable operating leases	<u>21,472</u>	<u>21,472</u>

## 9 Other information

BTVK Advisory (Dubai) LLP is a limited liability partnership incorporated in England. Its registered office is:

5th Floor

2 London Wall Place

London

EC2Y 5AU

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