
IQ CAPITAL PARTNERS GP2 LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019



IQ CAPITAL PARTNERS GP2 LLP
REGISTERED NUMBER: OC395635

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Investments	4	36	36
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	187,059	227,910
Cash at bank and in hand		59,594	19,845
		<u>246,653</u>	<u>247,755</u>
Creditors: Amounts Falling Due Within One Year	6	(269,918)	(269,869)
NET CURRENT LIABILITIES		<u>(23,265)</u>	<u>(22,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(23,229)</u>	<u>(22,078)</u>
NET LIABILITIES		<u>(23,229)</u>	<u>(22,078)</u>
REPRESENTED BY:			
LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR			
Members' capital classified as a liability		(23,359)	(22,208)
MEMBERS' OTHER INTERESTS			
Members' capital classified as equity		130	130
		<u>(23,229)</u>	<u>(22,078)</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		(23,359)	(22,208)
Members' other interests		130	130
		<u>(23,229)</u>	<u>(22,078)</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 480 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.

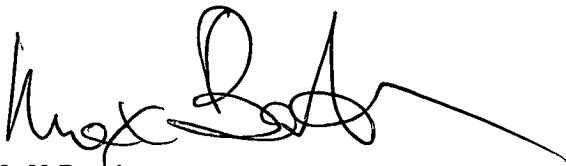
The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

IQ CAPITAL PARTNERS GP2 LLP
REGISTERED NUMBER: OC395635

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

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:

A handwritten signature in black ink, appearing to read 'Mr M Bautin', with a long horizontal flourish extending to the right.

Mr M Bautin
Designated member

Date: 15 November 2019

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

IQ CAPITAL PARTNERS GP2 LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

IQ Capital Partners GP2 LLP is a private partnership incorporated in England and Wales. The registered office is 95 Regent Street, Cambridge, CB2 1BQ.

The Partnership's functional and presentational currency is GBP.

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.

2.2 GOING CONCERN

The Partnership had net liabilities of £23,229 as at 31 March 2019. The financial statements have been prepared on the going concern basis on the assumption of the Designated Members continuing to provide funds for the Partnership to be able to meet its liabilities as they fall due.

2.3 EXEMPTION FROM PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The LLP, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.4 VALUATION OF INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

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.

IQ CAPITAL PARTNERS GP2 LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.7 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.

2.8 ALLOCATION OF PROFITS AND DRAWINGS

There are no members paid under a contract of employment.

During the year, the members set the level of members' monthly drawings after considering the interim profit calculations and the LLP's working capital needs. The LLP agreement provides that the profit, after a prior profit share, be allocated equally among the members. Such payments are accounted for as an expense and are shown within members' remuneration.

3. EMPLOYEES

The LLP has no employees (2018 - none).

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Unlisted investments £	Total £
COST OR VALUATION			
At 1 April 2018	1	35	36
At 31 March 2019	<u>1</u>	<u>35</u>	<u>36</u>

5. DEBTORS

	2019 £	2018 £
Amounts owed by group undertakings	<u>187,059</u>	<u>227,910</u>

IQ CAPITAL PARTNERS GP2 LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings	268,718	268,718
Accruals and deferred income	1,200	1,151
	<u>269,918</u>	<u>269,869</u>