

REGISTERED NUMBER: OC401728

Actineo Consulting LLP

Filleted Unaudited Financial Statements

31 March 2023

Actineo Consulting LLP

Financial Statements

Year ended 31 March 2023

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Actineo Consulting LLP

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Current assets			
Debtors	5	81,739	46,213
Cash at bank and in hand		81,991	83,027
		-----	-----
		163,730	129,240
Creditors: amounts falling due within one year	6	87,219	84,771
		-----	-----
Net current assets		76,511	44,469
		-----	-----
Total assets less current liabilities		76,511	44,469
		-----	-----
Net assets		76,511	44,469
		-----	-----
Represented by:			
Loans and other debts due to members			
Other amounts	7	76,511	44,469
		-----	-----
Members' other interests			
Other reserves		—	—
		-----	-----
		76,511	44,469
		-----	-----
Total members' interests			
Loans and other debts due to members	7	76,511	44,469
Members' other interests		—	—
		-----	-----
		76,511	44,469
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2023 the LLP 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

Actineo Consulting LLP

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the members and authorised for issue on 4 July 2023 , and are signed on their behalf by:

Bay Spark Ltd.

Käännös Agility Oy

Designated Member

Designated Member

Registered number: OC401728

Actineo Consulting LLP

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The LLP is registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract.

Members' participation rights

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the partnership during the period amounted to 3 (2022: 3).

5. Debtors

	2023	2022
	£	£
Trade debtors	52,902	45,044
Other debtors	28,837	1,169
	-----	-----
	81,739	46,213
	-----	-----

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,784	15,618
Social security and other taxes	27,518	18,128
Other creditors	55,917	51,025
	-----	-----
	87,219	84,771
	-----	-----

7. Loans and other debts due to members

	2023	2022
	£	£
Amounts owed to members in respect of profits	76,511	44,469
	-----	-----

8. Related party transactions

The partnership was under the control of three members during the period; Käännös Agility Oy , Time Shakers Limited and Bay Spark Ltd. The members have equal control and the profit is split depending on partnership performance and the relative contribution of each partner.

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