

REGISTERED NUMBER: OC401728

Actineo Consulting LLP

Filleted Unaudited Financial Statements

31 March 2021

Actineo Consulting LLP

Financial Statements

Year ended 31 March 2021

Contents

	Page
Statement of financial position	1
Notes to the financial statements	3

Actineo Consulting LLP

Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
Current assets			
Debtors	5	114,198	33,021
Cash at bank and in hand		43,309	104,716
		157,507	137,737
Creditors: amounts falling due within one year	6	77,807	87,861
Net current assets		79,700	49,876
Total assets less current liabilities		79,700	49,876
Creditors: amounts falling due after more than one year	7	50,000	—
Net assets		29,700	49,876
Represented by:			
Loans and other debts due to members			
Other amounts	8	29,700	49,876
Members' other interests			
Other reserves		—	—
		29,700	49,876
Total members' interests			
Amounts due from members		(19,111)	—
Loans and other debts due to members	8	29,700	49,876
Members' other interests		—	—
		10,589	49,876

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 2021 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 2021

These financial statements were approved by the members and authorised for issue on 11 December 2021 , and are signed on their behalf by:

Evening Coders Limited

Time Shakers Limited

Designated Member

Designated Member

Bay Spark Ltd.

Designated Member

Registered number: OC401728

Actineo Consulting LLP

Notes to the Financial Statements

Year ended 31 March 2021

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 year amounted to 3 (2020: 3).

5. Debtors

	2021	2020
	£	£
Trade debtors	21,133	9,426
Other debtors	93,065	23,595
	-----	-----
	114,198	33,021
	-----	-----

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	15,609	19,808
Social security and other taxes	11,173	17,028
Other creditors	51,025	51,025
	<u>77,807</u>	<u>87,861</u>

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	—
	<u>50,000</u>	<u>—</u>

8. Loans and other debts due to members

	2021	2020
	£	£
Amounts owed to members in respect of profits	29,700	49,876
	<u>29,700</u>	<u>49,876</u>

9. Related party transactions

The partnership was under the control of three members during the period; Evening Coders Limited , 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.