

**Henley 360 Essen LLP**  
**Filleted Unaudited Financial Statements**  
**31 December 2020**



**McBRIDES BUSINESS ADVISERS LIMITED**

Chartered Accountants  
Nexus House  
2 Cray Road  
Sidcup, Kent  
DA14 5DA

# **Henley 360 Essen LLP**

## **Financial Statements**

**Year ended 31 December 2020**

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# **Henley 360 Essen LLP**

## **Designated Members and Professional Advisers**

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<b>Designated members</b>	Henley Investment Management Ltd Henley 360 LLP
<b>Registered office</b>	50 Grosvenor Hill London United Kingdom W1K 3QT
<b>Accountants</b>	McBrides Business Advisers Limited Chartered Accountants Nexus House 2 Cray Road Sidcup, Kent DA14 5DA

**Henley 360 Essen LLP**  
**Statement of Financial Position**  
**31 December 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	4	2	2
<b>Net current assets</b>		<u>2</u>	<u>2</u>
<b>Total assets less current liabilities</b>		<u>2</u>	<u>2</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts		-	-
<b>Members' other interests</b>			
Members' capital classified as equity		2	2
Other reserves		<u>-</u>	<u>-</u>
		<u>2</u>	<u>2</u>
<b>Total members' interests</b>			
Loans and other debts due to members		-	-
Members' other interests		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

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.

The LLP did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 December 2020 the LLP 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) relating to dormant 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.

The statement of financial position  
continues on the following page.  
The notes on pages 4 to 5 form part of these financial statements.


# Henley 360 Essen LLP

## Statement of Financial Position *(continued)*

**31 December 2020**

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These financial statements were approved by the members and authorised for issue on 06/05/21, and are signed on their behalf by:



A Brandon (Rep. of Henley Investment Management Ltd)  
Designated Member

Registered number: OC403169

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The notes on pages 4 to 5 form part of these financial statements.

**Henley 360 Essen LLP**  
**Notes to the Financial Statements**  
**Year ended 31 December 2020**

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**1. General information**

The LLP is registered in England and Wales.  
The address of the registered office is 50 Grosvenor Hill, London, W1K 3QT, 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.

**Income statement**

The LLP is dormant as defined by section 1169 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. The LLP received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in members funds during the current year or prior year.

**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.

**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.

# Henley 360 Essen LLP

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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### 3. Accounting policies *(continued)*

#### Members' participation rights *(continued)*

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'.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Debt instruments are subsequently measured at amortised cost.

### 4. Debtors

	2020	2019
	£	£
Other debtors	<u>2</u>	<u>2</u>

### 5. Controlling party

In the opinion of the members the controlling party is Henley 360 LLP.

The smallest group of undertakings for which group accounts are prepared and of which that company is a member is Henley Investment Management Ltd a company incorporated in England and Wales whose registered address is 50 Grosvenor Hill, London England, W1K 3QT.