

Limited Liability Partnership registration number OC403230 (England and Wales)

**JJ GARD GROUP LLP**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

## **JJ GARD GROUP LLP**

### **LIMITED LIABILITY PARTNERSHIP INFORMATION**

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<b>Designated members</b>	MIN TAI CONSULTING LTD JJG HOLDING LTD
<b>LLP registration number</b>	OC403230
<b>Registered office</b>	18th & 19th Floors 100 Bishopsgate London England EC2N 4AG
<b>Auditor</b>	Fisher, Sassoon & Marks 43 - 45 Dorset Street London W1U 7NA

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# **JJ GARD GROUP LLP**

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# JJ GARD GROUP LLP

## MEMBERS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The members present their annual report and financial statements for the year ended 31 March 2022.

#### **Principal activities**

The principal activity of the limited liability partnership continued to be that of to provide investment services.

#### **Fair review of the business**

The results for the year and the financial position at the year end were considered satisfactory by the members who expect continued growth in the foreseeable future.

As a service provider the members consider that the key financial risk exposures faced by LLP relate to counterparty credit risk and the need to maintain sufficient liquidity to satisfy regulatory capital requirements and working capital needs. The LLP does not take positions which expose it to prince risk nor does it have a material exposure to foreign exchange movements.

The LLP's financial risk management objectives are therefore to minimise the key financial risk through having a clearly defined terms of business with counterparties and stringent credit control over transactions with them, and regular monitoring of cash flow and management accounts to ensure regulatory capital requirements are not breached and the LLP maintains adequate working capital.

#### **Members' drawings, contributions and repayments**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

#### **Designated members**

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

C Fang	(Resigned 10 September 2021)
MIN TAI CONSULTING LTD	
JJG HOLDING LTD	(Appointed 10 June 2021)

#### **Financial instruments**

##### ***Liquidity risk***

The LLP manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the LLP has sufficient liquid resources to meet the operating needs of the business.

##### ***Interest rate risk***

The LLP is not exposed to material interest rate risk.

##### ***Foreign currency risk***

The company is not exposed to material foreign currency risk.

##### ***Cash flow risk***

Cash flow risks are that the company does not have sufficient financial resources to meet its obligations as they fall due. The LLP has controls in place to minimise the risk.

#### **Post reporting date events**

There are no events to report.

## **JJ GARD GROUP LLP**

### **MEMBERS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2022***

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#### **Future developments**

The members are confident about the LLP's progress and believes that LLP is well placed to make further progress during the coming year. The LLP will continue to expand its client base by means of organic growth.

#### **Energy and carbon report**

As the LLP has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

#### **Statement of members' responsibilities**

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members on 13 December 2022 and signed on behalf by:

C Fang  
**Designated Member**

# JJ GARD GROUP LLP

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF JJ GARD GROUP LLP

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#### Opinion

We have audited the financial statements of JJ Gard Group LLP (the 'limited liability partnership') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the balance sheet, the reconciliation of members' interests, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 March 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the limited liability partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the limited liability partnership's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **JJ GARD GROUP LLP**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF JJ GARD GROUP LLP**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of members**

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the members are responsible for assessing the limited liability partnership's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the limited liability partnership or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the financial services sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Financial Conduct Authority (FCA), Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

## **JJ GARD GROUP LLP**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF JJ GARD GROUP LLP**

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates as set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the FCA and reviewing the company's compliance monitoring procedures and findings.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the limited liability partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Jonathan Marks**  
**Senior Statutory Auditor**  
**For and on behalf of Fisher, Sassoon & Marks**

13 December 2022

**Chartered Accountants**  
**Statutory Auditor**

43 - 45 Dorset Street  
London  
W1U 7NA



## JJ GARD GROUP LLP

### STATEMENT OF COMPREHENSIVE INCOME

*FOR THE YEAR ENDED 31 MARCH 2022*

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	Notes	2022 £	2021 £
Administrative expenses		(229,547)	(53,127)
		<u>          </u>	<u>          </u>
<b>Loss for the financial year before members' remuneration and profit shares available for discretionary division among members</b>		<b>(229,547)</b>	<b>(53,127)</b>
		<u>          </u>	<u>          </u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# JJ GARD GROUP LLP

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	6	6,637		-	
Cash at bank and in hand		459,718		146,092	
		<u>466,355</u>		<u>146,092</u>	
<b>Creditors: amounts falling due within one year</b>	7	(24,767)		(102,128)	
		<u></u>		<u></u>	
<b>Net current assets and net assets attributable to members</b>			441,588		43,964
			<u></u>		<u></u>
<b>Represented by:</b>					
<b>Members' other interests</b>					
Members' capital classified as equity			224,351		155,000
Other reserves classified as equity			217,237		(111,036)
			<u>441,588</u>		<u>43,964</u>
			<u></u>		<u></u>

The financial statements were approved by the members and authorised for issue on 13 December 2022 and are signed on their behalf by:

C Fang  
Signed for and behalf of Min Tai Consulting Ltd  
Designated member

Limited Liability Partnership Registration No. OC403230

# JJ GARD GROUP LLP

## RECONCILIATION OF MEMBERS' INTERESTS

FOR THE YEAR ENDED 31 MARCH 2022

*Current financial year*

	EQUITY		TOTAL
	Members' other interests		MEMBERS'
	Members' capital	Other reserves	INTERESTS
	£	£	Total
			2022
			£
Members' interests at 1 April 2021	155,000	(111,036)	43,964
Loss for the financial year available for discretionary division among members	-	(229,547)	(229,547)
Members' interests after loss for the year	155,000	(340,583)	(185,583)
Introduced by members	69,351	-	69,351
Other movements	-	557,820	557,820
Members' interests at 31 March 2022	224,351	217,237	441,588

# JJ GARD GROUP LLP

## RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

*Prior financial year*

	EQUITY		TOTAL
	Members' other interests		MEMBERS'
	Members' capital	Other reserves	INTERESTS
	£	£	Total
			2021
			£
Members' interests at 1 April 2020	100,000	(57,909)	42,091
Loss for the financial year available for discretionary division among members	-	(53,127)	(53,127)
Members' interests after loss for the year	100,000	(111,036)	(11,036)
Introduced by members	55,000	-	55,000
Members' interests at 31 March 2021	155,000	(111,036)	43,964

## JJ GARD GROUP LLP

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	13		(313,545)		39,979
<b>Financing activities</b>					
Capital introduced by members (classified as debt or equity)		627,171		55,000	
<b>Net cash generated from financing activities</b>			627,171		55,000
<b>Net increase in cash and cash equivalents</b>			313,626		94,979
Cash and cash equivalents at beginning of year			146,092		51,113
<b>Cash and cash equivalents at end of year</b>			459,718		146,092

# JJ GARD GROUP LLP

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Limited liability partnership information**

JJ Gard Group LLP is a limited liability partnership incorporated in England and Wales. The registered office is 18th & 19th Floors 100 Bishopsgate, London, England, EC2N 4AG.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2018, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Members' participating interests**

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

LLPs must disclose their accounting policy for classifying distributions of profits within the cash flow statement.

# JJ GARD GROUP LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

# JJ GARD GROUP LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Other financial liabilities**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.7 Retirement benefits and post retirement payments to members

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The LLP does not make post-retirement payments to members.

### 2 Judgements and key sources of estimation uncertainty

In the application of the limited liability partnership's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



## JJ GARD GROUP LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

#### 3 Operating loss

	2022	2021
	£	£
Operating loss for the year is stated after charging:		
Exchange losses	795	-
Fees payable to the LLP's auditor for the audit of the LLP's financial statements	7,450	7,450
	<u>7,450</u>	<u>7,450</u>

#### 4 Employees

The average number of persons (excluding members) employed by the partnership during the year was 1 (2020:1)

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	50,833	18,333
Social security costs	5,794	2,126
Pension costs	2,192	550
	<u>58,819</u>	<u>21,009</u>

#### 5 Information in relation to members

	2022	2021
	Number	Number
Average number of members during the year	1	-
	<u>1</u>	<u>-</u>

#### 6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	6,637	-
	<u>6,637</u>	<u>-</u>

#### 7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	12,748	3,005
Amounts owed to group undertakings	-	69,351
Other taxation and social security	2,002	7,001
Other creditors	-	10,854
Accruals and deferred income	10,017	11,917
	<u>24,767</u>	<u>102,128</u>

## JJ GARD GROUP LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

#### 8 Retirement benefit schemes

	2022	2021
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	2,192	550

The limited liability partnership operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the limited liability partnership in an independently administered fund.

#### 9 Financial commitments

At the reporting end date, the company had an outstanding commitments for future minimum rental licence payments under non-cancellable contract. The amount due within one year £5,877 (2021: £12,616).

#### 10 Events after the reporting date

There are no matters to report.

#### 11 Related party transactions

During the year, the LLP paid £37,261 to its parent company JJG Holding Limited in respect of management administration.

During the year the LLP was owed £69,351 (2021: £69,351) to its parent company Min Tai Consulting Ltd. This amount was converted into capital contribution. JJG Holding Limited gifted non- refundable amount of £557,820 to the LLP.

#### 12 Ultimate controlling party

The ultimate controlling party is Chuzhi Fang by virtue of her 95.1% interest in Min Tai Consulting a company registered in Republic of Seychelles whose registered office address is Suit 3, Global Village Jivan's Complex, Mont Fleuri, Mahe Seychelles

Min Tai Consulting holds 95% interest in JJ Gard Group LLP.

#### 13 Cash (absorbed by)/generated from operations

	2022	2021
	£	£
Loss for the year	(229,547)	(53,127)
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(6,637)	461
(Decrease)/increase in creditors	(77,361)	92,645
<b>Cash (absorbed by)/generated from operations</b>	<b>(313,545)</b>	<b>39,979</b>

## JJ GARD GROUP LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2022*

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14 Analysis of changes in net funds

	1 April 2021 £	Cash flows £	31 March 2022 £
Cash at bank and in hand	146,092	313,626	459,718
	<u>          </u>	<u>          </u>	<u>          </u>

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.