

Registered number: OC403373

SPORTVEST CAPITAL LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



BAGINSKY COHEN

CHARTERED ACCOUNTANTS

SPORTVEST CAPITAL LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF SPORTVEST CAPITAL LLP
FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Sportvest Capital LLP for the year ended 31 March 2020 which comprise the Balance sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Members in accordance with the terms of our engagement letter dated 13 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Sportvest Capital LLP and state those matters that we have agreed to state to the Sportvest Capital LLP's Members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sportvest Capital LLP and its Members for our work or for this report.

It is your duty to ensure that Sportvest Capital LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Sportvest Capital LLP. You consider that Sportvest Capital LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Sportvest Capital LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Baginsky Cohen

Baginsky Cohen (Jan 12, 2021, 9:31am)

BAGINSKY COHEN
CHARTERED ACCOUNTANTS
930 HIGH ROAD
LONDON
N12 9RT
11 January 2021

SPORTVEST CAPITAL LLP
REGISTERED NUMBER: OC403373

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Investments	4		2,360,000		1,660,000
CURRENT ASSETS					
Cash at bank and in hand	5	5,466		7,748	
Creditors: Amounts Falling Due Within One Year	6	(13,289)		(13,288)	
NET CURRENT LIABILITIES			(7,823)		(5,540)
NET ASSETS			<u>2,352,177</u>		<u>1,654,460</u>
REPRESENTED BY:					
MEMBERS' OTHER INTERESTS					
Members' capital classified as equity			2,360,000		1,660,000
Other reserves classified as equity			(7,823)		(5,540)
			<u>2,352,177</u>		<u>1,654,460</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			<u>2,352,177</u>		<u>1,654,460</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 477 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.

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 on 11 January 2021.

CLIVE NATES

CLIVE NATES (Jan 12, 2021, 9:26am)

Designated Member

The notes on pages 3 to 4 form part of these financial statements.

SPORTVEST CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

1.1 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 judgment in applying the LLP's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

1.3 VALUATION OF INVESTMENTS

Investments in unlisted shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

1.4 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.

1.5 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the LLP's accounting policies, which are described in note 1, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

3. EMPLOYEES

The entity has no employees.

SPORTVEST CAPITAL LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST OR VALUATION	
At 1 April 2019	1,660,000
Additions	700,000
At 31 March 2020	<u>2,360,000</u>

5. CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank and in hand	<u>5,466</u>	<u>7,748</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	11,969	11,969
Accruals	1,320	1,320
	<u>13,289</u>	<u>13,289</u>