

REGISTERED NUMBER: OC408134 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
AFRICA PLATFORM CAPITAL LLP**

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FOR THE YEAR ENDED 31 MARCH 2021**

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BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		279		2,047
CURRENT ASSETS					
Debtors	5	812,205		716,348	
Cash at bank and in hand		<u>74,133</u>		<u>66,014</u>	
		886,338		782,362	
CREDITORS					
Amounts falling due within one year	6	<u>10,830</u>		<u>8,622</u>	
NET CURRENT ASSETS			<u>875,508</u>		<u>773,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>875,787</u>		<u>775,787</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		-		-
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>875,787</u>		<u>775,787</u>
			<u>875,787</u>		<u>775,787</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			875,787		775,787
Amounts due from members	5		<u>(768,860)</u>		<u>(704,851)</u>
			<u>106,927</u>		<u>70,936</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2021.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 21 December 2021 and were signed by:

S N Rowlands - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Africa Platform Capital LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number:	OC408134
Registered office:	Niddry Lodge 51 Holland Street Kensington London W8 7JB

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

After considering the limited liability partnership's future prospects, and ongoing support from the members, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
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Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Members' drawings and the subscription and repayment of members' capital

In accordance with the LLP agreement, each Member shall have a Capital Account, which shall reflect the capital contributed by such Member to the LLP. Repayments of capital shall be debited to such Capital Account.

Each Member shall also have an income account.

The income of the LLP shall first be applied to pay the expenses, costs and/or liabilities of the LLP. After payments of any of the above amounts, and after setting aside such amounts as the Members by Resolution may deem necessary as a reserve against any future or contingent expenses or liabilities, the remaining income of the LLP shall be distributed as determined by the Members by Resolution. Allocated profit is included within 'loans and other debts due to members' on the Balance Sheet. Allocated and unallocated losses are included within 'amounts due from members'.

The Members are not entitled to make drawings under the current LLP Agreement.

The capital requirements of the LLP are determined by the Members and are reviewed regularly. No interest is paid on capital.

On leaving the partnership, a Member's capital is repaid within a timescale set by the Members.

Taxation

Tax to be paid on the profits arising in the LLP are a personal tax liability of the members of the LLP and therefore are not included as a tax charge or provision within these financial statements.

Deferred tax is recognised in respect of all material timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax assets and deferred tax liabilities are offset only if:

- the LLP has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>5,303</u>
DEPRECIATION	
At 1 April 2020	3,256
Charge for year	<u>1,768</u>
At 31 March 2021	<u>5,024</u>
NET BOOK VALUE	
At 31 March 2021	<u>279</u>
At 31 March 2020	<u>2,047</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	40,000	-
Other debtors	<u>772,205</u>	<u>716,348</u>
	<u>812,205</u>	<u>716,348</u>

The amounts due from members represent the losses for the year including start up costs. These amounts have been fully funded by the members capital contribution of £875,787 (2020: £775,787).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	2,744	-
Taxation and social security	4,429	1,294
Other creditors	<u>3,657</u>	<u>7,328</u>
	<u>10,830</u>	<u>8,622</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2020 £	2019 £
Amounts due to members	<u>-</u>	<u>-</u>

Loans and other debts due to members are unsecured and would rank pari passu with other unsecured creditors in the event of a winding up.

8. ULTIMATE CONTROLLING PARTY

The controlling party is S N Rowlands.

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.