

Registered Number: OC411382

**Genesta Dublin LLP**  
**(formally Genesta Soho LLP)**  
**Annual Report and Financial Statements**  
**Year to 31 March 2019**



**Genesta Dublin LLP**

**Annual Report and Financial Statements**

**For the Year Ended 31 March 2019**

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## Genesta Dublin LLP

### Partnership Information

<b>Designated Members</b>	Sir Richard Sutton Limited Genesta Hotels Limited
<b>LLP registered number</b>	OC411382
<b>Registered office</b>	Regent House, 41 Great Pulteney Street, London, W1F 9NZ.

# Genesta Dublin LLP

## Members' report

### For the year ended 31 March 2019

The members present their report together with the audited financial statements of Genesta Soho LLP (the "LLP") for the year ended 31 March 2019.

### Principle Activities

The LLP was dormant for the year ended 31 March 2019.

### Results

The LLP was dormant for the year ended 31 March 2019.

### Designated Members

The designated members during the year and up to the date of signing the financial statements were Sir Richard Sutton Limited and Genesta Hotels Limited.

### Member's capital and interests

Each members' subscription to the capital of the LLP is determined by the Partners membership agreement.

Accounting profits are automatically allocated among the members in accordance with their respective profit-sharing proportions as set out in the Partners membership agreement.

Details of changes in members' capital in the year ended 31 March 2019 are set out in the financial statements.

### Statement of members' responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law, as applied to qualifying partnerships by the Partnerships (Accounts) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law, as applied to qualifying partnerships, 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 qualifying partnership and of the profit or loss of the qualifying partnership for that period. In preparing the financial statements, the members are required to:

## Genesta Dublin LLP

### Members' report continued

#### Statement of members' responsibilities continued

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the qualifying partnership will continue in business.

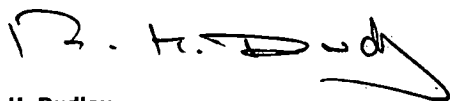
The members are responsible for keeping adequate accounting records that are sufficient to show and explain the qualifying partnership's transactions and disclose with reasonable accuracy at any time the financial position of the qualifying partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to qualifying partnerships by the Regulations.

The members are also responsible for safeguarding the assets of the qualifying partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime.

For the year ended 31 March 2019 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.

This report was approved by the members on October 2019 and signed on their behalf by:



**R. H. Dudley**  
Director

**For Sir Richard Sutton Limited**

Designated member

# Genesta Dublin LLP

## Statement of Financial Position As at 31 March 2019

	2019 £	2018 £
<b>Current Assets</b>		
Receivables	10	
Cash at bank and In hand		10
	<hr/>	<hr/>
<b>Net Assets attributable to members</b>	<b>10</b>	<b>10</b>
	<hr/>	<hr/>
<b>Members' other interests</b>		
Members capital	10	10
	<hr/>	<hr/>
	<b>10</b>	<b>10</b>
	<hr/>	<hr/>

For the year ended 31 March 2019 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 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on October 2019.

  
**R. H. Dudley**  
**Director**

**For Sir Richard Sutton Limited**  
Designated member  
LLP Registration Number OC398413

The notes on pages 6 to 8 form part of these financial statements.

# Genesta Dublin LLP

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 1. General Information

The LLP's was dormant during the financial year. The Partnership is a limited liability partnership incorporated under the Limited Liability Partnership Act 2000 and is incorporated and domiciled in the United Kingdom. The address of its registered office is 14 Bolton Street, London, W1J 8BF.

### 2. Statement of compliance

The financial statements of Genesta Soho LLP have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

### 3. Summary of significant accounting policies

#### 3.1 Basis of preparation of financial statements

The principal accounting policies applied in the preparation of these financial statements are set out below. The LLP has adopted FRS 102 in these financial statements.

These financial statements are prepared on a going concern basis, under the historical cost convention. The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the LLP's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

#### 3.2 Exemption for qualifying entities under FRS 102

The LLP has taken advantage of the exemption under FRS 102, section 7, from preparing a statement of cash flows, on the basis that it is a wholly owned subsidiary of another company incorporated in Great Britain.

#### 3.3 Financial instruments

The LLP has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

##### i. Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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 assets' original effective interest rate. The impairment loss is recognised in the Statement of Comprehensive Income.

## Genesta Dublin LLP

### Notes to the Financial Statements for the Year Ended 31 March 2019 (Continued)

#### 3. Summary of significant accounting policies (continued)

##### 3.3 Financial instruments (continued)

###### i. Financial assets (continued)

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 statement of comprehensive income. Financial assets are derecognised when (i) the contractual rights to the cash flows from the asset expire or are settled, or (ii) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (iii) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

###### ii. Financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group undertakings, 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 receipts discounted at a market rate of interest. 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. Trade creditors 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.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### 4. Critical accounting judgement and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstance.

##### 4.1 Key accounting estimates and assumptions

There are no critical judgements or key estimates in preparing the financial statements.

#### 5. Statement of Comprehensive Income

As this Company did not trade during this or the previous financial year, no Statement of Comprehensive Income has been prepared and there was no change in the Statement of Changes in Equity.



## Genesta Dublin LLP

### Notes to the Financial Statements for the Year Ended 31 March 2019 (Continued)

#### 6. Receivables

	2019 £	2018 £
Amounts owed from Group Undertakings	<u>10</u>	<u>2</u>

#### 7. Related party transactions

The LLP has taken advantage of the exemption under paragraph 33.1A from the provisions of FRS 102 not to disclose transactions with related parties as all of the voting rights of the LLP are controlled within the group.

#### 8. Ultimate parent undertaking and controlling party

The LLP is directly and jointly controlled by the designated members and ultimately by Sir Richard Sutton Limited, which is also the smallest and largest group of undertakings of which the LLP is a member and for which consolidated financial statements are produced.

The consolidated financial statements of Sir Richard Sutton Limited may be obtained from Regent House, 41 Great Pulteney Street, London, W1F 9NZ.