Livingbridge FS LLP Members' Report and Financial statements

For the period from 20 April 2016 to 31 December 2016

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Members and professional advisers

Registered Address

100 Wood Street
London
EC2V 7AN

Registered Number

OC411398

Designated Members [1]

S Egan
O O Kolade

Lawyer

O'Melveny & Myers LLP
Warwick Court
5 Paternoster Square
London
EC4M 7DX

Banker

Lloyds Bank Plc
39 Threadneedle Street
London
EC2R 8AU

[1] A full list of the Members is available on request

MEMBERS' REPORT

The Members present their report and financial statements for the period from 20 April 2016 to 31 December 2016.

Principal activities

Livingbridge FS LLP ('the LLP') is a UK Limited Liability Partnership that was incorporated on 20 April 2016. The LLP has not traded for the period to 31 December 2016.

Members' capital

'A' Capital is fixed at £1,000. Under the terms of the Limited Liability Partnership Deed ('LLP Deed'), Members subscribe to one of three different levels of 'A' Capital (at 31 December 2016 at £60, £100 or £251) on becoming a Member of the LLP. 'A' Capital is repayable to a Member upon leaving the LLP and is sold at face value to an individual(s) nominated by the Managing Partner.

Members' profits and losses

The profits and losses of the LLP are allocated among the Members in accordance with the LLP Deed.

Current year performance

During the period from 20 April 2016 to 31 December 2016, the LLP received no income and incurred no expenditure and therefore made neither profit nor loss.

Approved by the Members on 29 September 2017

Oluwole Olatunde Kolade
Managing Partner

Sheenagh Egan
Chief Operating Officer

100 Wood Street
London
EC2V 7AN

STATEMENT OF MEMBERS' RESPONSIBILITIES IN RESPECT OF THE MEMBERS' REPORT AND THE FINANCIAL STATEMENTS

The Members are responsible for preparing the financial statements in accordance with applicable law and regulations and have elected to prepare a Members' Report.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 require 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

Under Regulation 8 of 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 LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

Under Regulation 6 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that its financial statements comply with those regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the LLP and to prevent and detect fraud and other irregularities.

STATEMENT OF FINANCIAL POSITION
at 31 December 2016

	Notes	2016 £
Current assets		
Debtors	2	1,000
Net assets attributable to Members		1,000
Represented by:		
Loans and other debts due to Members within one year		
Members' capital classified as a liability		1,000
Other amounts		-
		1,000
Members' other interests		
Members' capital classified as equity		-
Members' other interests - other reserves classified as equity		-
		-
Total Members' Interest		
Loans and other debts due to Members within one year		1,000
Members' other interests		-
		1,000

For the financial period in question 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 accounts.

The accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

These financial statements were approved by the Members on 29/9/17 and were signed on their behalf by:

Sheenagh Egan
Chief Operating Officer

The notes on page 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

for the period from 20 April 2016
to 31 December 2016

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Limited Liability Partnerships Act 2000. The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP) for Limited Liability Partnerships issued by the Consultative Committee of Accountancy Bodies in July 2014.

Allocation of total comprehensive income

The total comprehensive income of the LLP is allocated among the Members in accordance with the LLP Deed.

The LLP has not traded in the year. It received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Debtors

	2016 £
Members' capital	1,000
	1,000