

**QUASAR ASSET CONSULTING LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**



QUASAR ASSET CONSULTING LLP
Unaudited Financial Statements
For The Year Ended 31 August 2018

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QUASAR ASSET CONSULTING LLP
Balance Sheet
As at 31 August 2018

Registered number: OC413051

		31 August 2018		Period to 31 August 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,090		1,366
			1,090		1,366
CURRENT ASSETS					
Debtors	4	67,628		63,572	
Cash at bank and in hand		-		7,409	
		67,628		70,981	
NET CURRENT ASSETS (LIABILITIES)			67,628		70,981
TOTAL ASSETS LESS CURRENT LIABILITIES			68,718		72,347
NET ASSETS ATTRIBUTABLE TO MEMBERS			68,718		72,347
REPRESENTED BY:					
Equity					
Members' other interests					
Other reserves		68,718		72,347	
			68,718		72,347
			68,718		72,347
TOTAL MEMBERS' INTEREST					
Members' other interests			68,718		72,347
			68,718		72,347


QUASAR ASSET CONSULTING LLP
Balance Sheet (continued)
As at 31 August 2018

For the year ending 31 August 2018 the LLP 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members



Mr Paul Westhead

27/05/2019

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

QUASAR ASSET CONSULTING LLP
Notes to the Financial Statements
For The Year Ended 31 August 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% On Reducing Balance Method
Computer Equipment	20% On Reducing Balance Method

1.4. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows:

QUASAR ASSET CONSULTING LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

3. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 September 2017	1,708
As at 31 August 2018	<u>1,708</u>
Depreciation	
As at 1 September 2017	342
Provided during the period	276
As at 31 August 2018	<u>618</u>
Net Book Value	
As at 31 August 2018	<u>1,090</u>
As at 1 September 2017	<u>1,366</u>

4. Debtors

	31 August 2018 £	Period to 31 August 2017 £
Due within one year		
Other debtors	<u>67,628</u>	<u>63,572</u>
	<u>67,628</u>	<u>63,572</u>

5. General Information

QUASAR ASSET CONSULTING LLP is a limited liability partnership, incorporated in England & Wales, registered number OC413051. The Registered Office is 86-90 Paul Street, 3rd Floor, London, United Kingdom, EC2A 4NE.