

Registration number: OC415265

DAC Participation LLP

Annual Report and Unaudited Abridged Financial Statements

for the period from 1 October 2020 to 31 March 2022



DAC Participation LLP

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DAC Participation LLP

Limited liability partnership information

Designated members J H Jaskel
M Jaskel

Members D Gelber
W Phillips
G Phillips
A R Jaskel

Registered office 6 Clorane Gardens
London
NW3 7PR

DAC Participation LLP

(Registration number: OC415265)

Abridged Balance Sheet as at 31 March 2022

	Note	31 March 2022 £	30 September 2020 £
Fixed assets			
Investments	2	<u>165,217</u>	<u>334,968</u>
Net assets attributable to members		<u><u>165,217</u></u>	<u><u>334,968</u></u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		<u>165,217</u>	<u>334,968</u>
		<u><u>165,217</u></u>	<u><u>334,968</u></u>
Total members' interests			
Loans and other debts due to members		<u>165,217</u>	<u>334,968</u>
		<u><u>165,217</u></u>	<u><u>334,968</u></u>

For the year ending 31 March 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

All of the limited liability partnership's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006, as applied to limited liability partnerships.

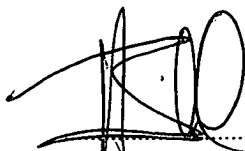
The financial statements of DAC Participation LLP (registered number OC415265) were approved by the Board and authorised for issue on 6 December 2022. They were signed on behalf of the limited liability partnership by:

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

DAC Participation LLP

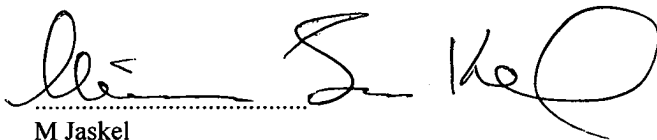
(Registration number: OC415265)

Abridged Balance Sheet as at 31 March 2022 (continued)



J H Jaskel

Designated member



M Jaskel

Designated member

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

DAC Participation LLP

Notes to the Abridged Financial Statements for the Period from 1 October 2020 to 31 March 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of DAC Participation LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

DAC Participation LLP

Notes to the Abridged Financial Statements for the Period from 1 October 2020 to 31 March 2022 (continued)

1 Accounting policies (continued)

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Current versus non-current classification

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

In the limited liability partnership balance sheet, investments in subsidiaries and associates are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investments held as fixed assets

	Total £
Cost	
At 1 October 2020	334,968
Additions	32,749
Disposals	<u>(202,500)</u>
At 31 March 2022	<u>165,217</u>
Net book value	
At 31 March 2022	<u>165,217</u>
At 30 September 2020/1 January 2018	<u>334,968</u>

3 Control

The ultimate controlling party is the same as the controlling party.