

Registered number
OC420256

Strada Consulting LLP

Filleled Accounts

31 December 2019

Strada Consulting LLP**Registered number:**

OC420256

Balance Sheet**as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	1,138	1,423
Current assets			
Debtors	3	49,132	17,840
Cash at bank and in hand		186,178	132,764
		235,310	150,604
Creditors: amounts falling due within one year	4	(2,560)	(2,132)
Net current assets		232,750	148,472
Total assets less current liabilities		233,888	149,895
Net assets attributable to members		233,888	149,895
Represented by:			
Loans and other debts due to members	5	120,000	120,000
Members' other interests			
Other reserves		113,888	29,895
		233,888	149,895
Total members' interests			
Loans and other debts due to members	5	120,000	120,000
Members' other interests		113,888	29,895
		233,888	149,895

For the year ended 31 December 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 18 February 2020 and signed on their behalf by:

Aurelien Giudicelli
Designated member

Strada Consulting LLP
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted

investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2019	1,779
At 31 December 2019	<u>1,779</u>
Depreciation	
At 1 January 2019	356
Charge for the year	285
At 31 December 2019	<u>641</u>
Net book value	
At 31 December 2019	<u>1,138</u>
At 31 December 2018	1,423

3 Debtors	2019 £	2018 £
Trade debtors	48,952	17,504
Other debtors	180	336
	<u>49,132</u>	<u>17,840</u>

4 Creditors: amounts falling due within one year	2019 £	2018 £
Other taxes and social security costs	457	403
Other creditors	2,103	1,729
	<u>2,560</u>	<u>2,132</u>

5 Loans and other debts due to members	2019 £	2018 £
Members capital classified as debt	<u>120,000</u>	<u>120,000</u>
Amounts falling due within one year	<u>120,000</u>	<u>120,000</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

6 Other information

Strada Consulting LLP is a limited liability partnership incorporated in England. Its registered office is:

Apt 37, Stafford Court
Kensington High Street
London
W8 7DL

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.