

**SAFE CURRENCY LLP Filleted
Accounts Cover**

SAFE CURRENCY LLP

Registered No. OC421760

Information for Filing with the Registrar

30 April 2021

SAFE CURRENCY LLP Balance Sheet**Registrar****at 30 April 2021**

Registered No.	OC421760	Notes	2021	2020
			€	€
Current assets				
Debtors		5	160,293	488,384
Investments		6	301,934	994,259
Cash at bank and in hand			69,040	155,573
			<u>531,267</u>	<u>1,638,216</u>
Creditors: Amounts falling due within one year		7	<u>(69,271)</u>	<u>(255,185)</u>
Net current assets			461,996	1,383,031
Total assets less current liabilities			461,996	1,383,031
Net assets attributable to members			<u>461,996</u>	<u>1,383,031</u>
Represented by:				
Loans and other debts due to			30,115	251,806
Members' other interests				
Other reserves			431,881	1,131,225
			<u>431,881</u>	<u>1,131,225</u>
			<u>461,996</u>	<u>1,383,031</u>

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

For the year ended 30 April 2021 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) relating to small 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.

As permitted by section 444 (5A) of the Companies Act 2006 the members have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the members on 31 January 2022

And signed on its behalf by designated member:

KOANN PTE LTD

Designated member

31 January 2022

**SAFE CURRENCY LLP Notes to the
Accounts Registrar
for the year ended 30 April 2021**

1 General information

Its registered number is: OC421760

Its registered office is:

20-22 Wenlock Road

London

N1 7GU

The functional and presentational currency of the company is Euro. The accounts are rounded to the nearest euro.

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006 and in accordance with the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships' issued in December 2018.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Members' remuneration and division of profits

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are included within members' remuneration charged as an expense.

Profits are treated as being available for discretionary division only if the 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. Once agreement has been reached to divide the profits, a members' share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses remain included within 'other reserves'.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Members' Interests

Members' interests are classified as either equity or debt.

Equity interests comprise any capital introduced classified as equity, any unallocated profits, any revaluation reserve and any other reserves.

Loans and other debts due to members comprise any capital introduced but classified as a liability, any loans from members, amounts due to members in respect of allocated profits less drawings and any other amounts that the LLP is contractually obliged to repay to members.

Foreign currencies

The functional and presentational currency of the company is Euro. The accounts are rounded to the nearest euro.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

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.

3 Information in relation to members

	2021	2020
	Number	Number
The average number of members during the year :	3	3

4 Employees

	2021	2020
	Number	Number
The average number of persons employed during the year	0	0

5 Debtors

	2021	2020
	€	€
Other debtors	160,293	488,384
	<u>160,293</u>	<u>488,384</u>

6 Current asset investments

	2021	2020
	€	€
Unlisted investments	301,934	994,259
	<u>301,934</u>	<u>994,259</u>

7 Creditors:

amounts falling due within one year

	2021	2020
	€	€
Bank loans and overdrafts	-	-
Other loans	-	70,000
Trade creditors	69,271	-
Other creditors	-	185,185
	<u>69,271</u>	<u>255,185</u>

8 Loans and other debts due to members

	2021	2020
	€	€
Members' capital classified as a liability	(251,806)	-
Loans from members	281,921	251,806
	<u>30,115</u>	<u>251,806</u>
Amounts falling due within one year	30,115	-
Amounts falling due after more than one year	-	251,806
	<u>30,115</u>	<u>251,806</u>

Second priority

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.