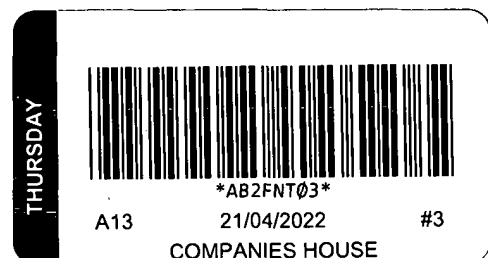


Alexia Motor Yacht Charters LLP
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2021
Registration number: OC423520



Alexia Motor Yacht Charters LLP

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Alexia Motor Yacht Charters LLP

Limited liability partnership information

Designated members	B Forrest-Jones I R Forrest-Jones
Registered office	Tonwgate House 2-8 Parkstone Road Poole BH15 2PW
Accountants	PKF Francis Clark Tonwgate House 2-8 Parkstone Road Poole BH15 2PW

Alexia Motor Yacht Charters LLP

Balance Sheet

31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	2	1,142,871	1,998,101
Current assets			
Debtors	3	156,459	3,016
Cash and short-term deposits		<u>705</u>	<u>(32)</u>
		157,164	2,984
Creditors: Amounts falling due within one year	4	<u>(8,054)</u>	<u>(1,250)</u>
Net current assets		<u>149,110</u>	<u>1,734</u>
Net assets attributable to members		<u>1,291,981</u>	<u>1,999,835</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		-	497,363
Members' other interests			
Members' capital classified as equity		1,754,000	1,754,000
Other reserves		<u>(462,019)</u>	<u>(251,528)</u>
		<u>1,291,981</u>	<u>1,502,472</u>
		<u>1,291,981</u>	<u>1,999,835</u>
Total members' interests			
Amounts due from members		(86,196)	-
Loans and other debts due to members		-	497,363
Equity		<u>1,291,981</u>	<u>1,502,472</u>
		<u>1,205,785</u>	<u>1,999,835</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

Alexia Motor Yacht Charters LLP

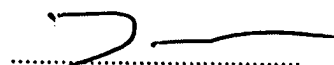
Balance Sheet

31 July 2021 (continued)

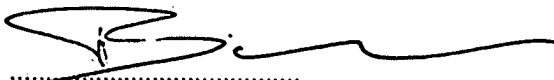
For the year ending 31 July 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to Limited Liability Partnerships. The designated members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to 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.

These financial statements have been prepared and delivered in accordance with the special provisions within Part 15 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 as modified by the Limited Liability Partnerships, Partnerships and Groups (Accounts and Audit) Regulations 2016, and the option not to file the Profit and Loss Account has been taken.

The financial statements of Alexia Motor Yacht Charters LLP (registered number OC423520) were approved by the members and authorised for issue on ~~14/04/22~~. They were signed on behalf of the limited liability partnership by:



B Forrest-Jones
Designated member



I R Forrest-Jones
Designated member

Registration number: OC423520

Alexia Motor Yacht Charters LLP

Notes to the Financial Statements

Year Ended 31 July 2021

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 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 and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These 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 Alexia Motor Yacht Charters 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.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Alexia Motor Yacht Charters LLP

Notes to the Financial Statements (continued)

Year Ended 31 July 2021

1 Accounting policies (continued)

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.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance method
Computer equipment	25% reducing balance method
Office equipment	20% reducing balance method
Boats	5 years straight line (70% Residual Value)

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.

Alexia Motor Yacht Charters LLP

Notes to the Financial Statements (continued)

Year Ended 31 July 2021

1 Accounting policies (continued)

Financial instruments

Classification

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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.

Alexia Motor Yacht Charters LLP

Notes to the Financial Statements (continued)

Year Ended 31 July 2021

2 Tangible fixed assets

	Fixtures and fittings £	Boats £	Office equipment £	Total £
Cost				
At 1 August 2020	1,331	2,222,696	3,037	2,227,064
Additions	-	733,333	-	733,333
Disposals	-	(1,764,362)	-	(1,764,362)
At 31 July 2021	1,331	1,191,667	3,037	1,196,035
Depreciation				
At 1 August 2020	386	227,766	810	228,962
Charge for the year	189	35,292	445	35,926
Eliminated on disposals	-	(211,724)	-	(211,724)
At 31 July 2021	575	51,334	1,255	53,164
Net book value				
At 31 July 2021	756	1,140,333	1,782	1,142,871
At 31 July 2020	945	1,994,930	2,227	1,998,102

Alexia Motor Yacht Charters LLP

Notes to the Financial Statements (continued)

Year Ended 31 July 2021

3 Debtors

	2021 £	2020 £
Trade debtors	70,000	-
Other debtors	86,459	577
Prepayments and accrued income	-	2,439
	<u>156,459</u>	<u>3,016</u>

4 Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,804	-
Accruals and deferred income	1,250	1,250
	<u>8,054</u>	<u>1,250</u>

Capital loans and other debts due to members rank pari passu with creditors, in accordance with the members' agreement. There are no restrictions on the members' ability to reduce the amount of members' other interests.