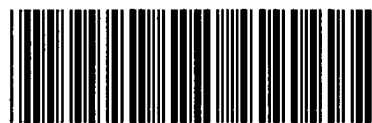


Registered number: OC429131

MCAP PARTNERS LLP
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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COMPANIES HOUSE

MCAP PARTNERS LLP

INFORMATION

Designated Members

R Myerson
S Myerson

LLP registered number

OC429131

Registered office

3rd Floor 80 Brook Street
London
England
W1K 5EG

MCAP PARTNERS LLP

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MCAP PARTNERS LLP
REGISTERED NUMBER: OC429131

BALANCE SHEET
AS AT 31 OCTOBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors	4	260	
Cash at bank and in hand		11,650	
Creditors: amounts falling due within one year		(2,350)	(204,840)
Net assets/(liabilities)		<u>9,560</u>	<u>(204,840)</u>
Represented by:			
Members' other interests			
Other reserves classified as equity		9,560	(204,840)
		<u>9,560</u>	<u>(204,840)</u>
		<u>9,560</u>	<u>(204,840)</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

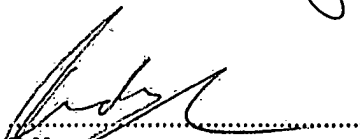
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial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

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the Members' Report and Statement of Comprehensive Income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their

behalf on 23 February 2023


R Myerson
 Designated member

MCAP PARTNERS LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

	EQUITY	
	Members' other interests	
	Other reserves	Total
	£	£
Loss for the year available for discretionary division among members	(16,384)	(16,384)
Members' interests after profit for the year	(16,384)	(16,384)
Movement in reserves	(188,456)	(188,456)
Balance at 31 October 2021	-	-
Profit for the year available for discretionary division among members	214,400	214,400
Members' interests after profit for the year	214,400	214,400
Movement in reserves	(204,840)	(204,840)
Balance at 31 October 2022	9,560	9,560

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

MCAP PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1. General information

MCAP Partners LLP is a limited liability partnership incorporated in England & Wales. The address of the registered office and its principal place of business is 3rd Floor 80 Brook Street, London, England, W1K 5EG.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied consistently throughout the period.

2.2 Statement of Cash Flows

The LLP has taken advantage of the exemption in Financial Reporting Standard 102 Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small LLP.

2.3 Administrative expenses

All expenses have been accounted for on accrual basis.

2.4 Taxation

The taxation payable on the LLP profits is the personal liability of the members and consequently neither taxation nor related deferred taxation are accounted for in the financial statements. Amounts retained for tax are treated in the same way as other profits on the LLP and are included in 'Members' interests' or in 'Loans and other debts due to members' depending on whether or not division of profits has occurred.

2.5 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense' where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

2.6 Debtors

Short-term debtors are measured at transaction price

MCAP PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

2. Significant accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

Short-term creditors are measured at the transaction price.

2.9 Financial Instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

3. Employees

During the year the entity had no employees (2021: Nil).

4. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	260	-
	<u>260</u>	<u>-</u>

MCAP PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. Related party transactions

During the year Cavern Investments Limited, a company registered in Jersey, settled various administrative expenses totalling £Nil (2021: £16,384) on behalf of MCAP Partners LLP. At the Balance Sheet date the LLP owed Cavern Investments Limited £Nil (2021: £203,040).

Cavern Investments Limited is considered to be a related party by virtue of common control.