

**BREAK OFF MARK II LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Mirandus Accountants

5 St Bride Street
London
EC4A 4AS

Break Off Mark II LLP
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Break Off Mark II LLP
Balance Sheet
As at 31 March 2021

Registered number: OC430048

		31 March 2021		31 March 2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	783		757	
Investments	4	331,420		119,905	
Cash at bank and in hand		1,273		12,858	
		333,476		133,520	
Creditors: Amounts Falling Due Within One Year	5	-		(1,999)	
NET CURRENT ASSETS (LIABILITIES)			333,476		131,521
TOTAL ASSETS LESS CURRENT LIABILITIES			333,476		131,521
Creditors: Amounts Falling Due After More Than One Year	6		3,207		-
NET ASSETS ATTRIBUTABLE TO MEMBERS			336,683		131,521
REPRESENTED BY:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		67		69	
Other amounts		5,311		-	
			5,378		69
Equity					
Members' other interests					
Members' capital		305,199		131,452	
Revaluation reserve		26,106		-	
			331,305		131,452
			336,683		131,521
TOTAL MEMBERS' INTEREST					
Amounts due from members			(169)		(169)
Loans and other debts due to members within one year			5,378		69
Members' other interests			331,305		131,452
			336,514		131,352

**Break Off Mark II LLP
Balance Sheet (continued)
As at 31 March 2021**

For the year ending 31 March 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mr Hamish Reginald Magoffin

Designated Member

28 December 2021

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

Break Off Mark II LLP
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: NIL (2020: NIL)

3. Debtors

	31 March 2021	31 March 2020
	£	£
Due within one year		
Trade debtors	614	588
Amounts due from members	169	169
	<u>783</u>	<u>757</u>

4. Current Asset Investments

	31 March 2021	31 March 2020
	£	£
Unlisted investments	331,420	119,905
	<u>331,420</u>	<u>119,905</u>

Break Off Mark II LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Creditors: Amounts Falling Due Within One Year

	31 March 2021	31 March 2020
	£	£
Trade creditors	-	1,999
	<u>-</u>	<u>1,999</u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 March 2021	31 March 2020
	£	£
Loan from HRM	(3,207)	-
	<u>(3,207)</u>	<u>-</u>

7. General Information

Break Off Mark II LLP is a limited liability partnership, incorporated in England & Wales, registered number OC430048 . The Registered Office is 43 Berkeley Square, London, W1J 5AP.

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.