

**REGISTERED NUMBER: OC434306**

**Alpha Ventures Investment LLP**

**Filleted Unaudited Abridged Financial Statements**

**30 November 2021**

**Alpha Ventures Investment LLP**  
**Abridged Statement of Financial Position**  
**30 November 2021**

		<b>2021</b>
	<b>Note</b>	<b>£</b>
<b>Fixed assets</b>		
Investments	<b>4</b>	643,551
<b>Current assets</b>		
Cash at bank and in hand		273,734
<b>Creditors: amounts falling due within one year</b>		750
		-----
<b>Net current assets</b>		272,984
		-----
<b>Total assets less current liabilities</b>		916,535
		-----
<b>Represented by:</b>		
<b>Loans and other debts due to members</b>		
Other amounts	<b>5</b>	916,535
		-----
<b>Members' other interests</b>		
Other reserves		—
		-----
		916,535
		-----
<b>Total members' interests</b>		
Loans and other debts due to members	<b>5</b>	916,535
Members' other interests		—
		-----
		916,535
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the abridged statement of income and retained earnings has not been delivered.

For the year ending 30th November 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 Act (as applied to LLPs) with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30th November 2021 in accordance with Section 444(2A) 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.

# **Alpha Ventures Investment LLP**

## **Abridged Statement of Financial Position** *(continued)*

**30 November 2021**

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These abridged financial statements were approved by the members and authorised for issue on 22 August 2022 , and are signed on their behalf by:

Mr. D. Price

Designated Member

Registered number: OC434306

# **Alpha Ventures Investment LLP**

## **Notes to the Abridged Financial Statements**

**Year ended 30th November 2021**

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### **1. General information**

The LLP is registered in England and Wales. The address of the registered office is C/o Memery Crystal LLP, 165 Fleet Street, London, EC4A 2DY, England.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Consolidation**

The LLP has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 on the basis that the LLP and its subsidiary undertakings comprise a small group.

#### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the abridged statement of income and retained earnings in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the abridged statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the abridged statement of income and retained earnings and are equity appropriations in the abridged statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the abridged statement of financial position within 'Loans and other debts due to members' and are charged to the abridged statement of income and retained earnings within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the abridged statement of financial position within 'Members' other interests'.

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Investments**

	<b>£</b>
<b>Cost</b>	
At 1st December 2020	—
Additions	643,551
	.....
<b>At 30th November 2021</b>	<b>643,551</b>
	.....
<b>Impairment</b>	
At 1st December 2020 and 30th November 2021	—
	.....
<b>Carrying amount</b>	
At 30th November 2021	643,551
	.....

#### **5. Loans and other debts due to members**

	<b>2021</b>
	<b>£</b>
Amounts owed to members in respect of profits	916,535
	.....

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