

FRILMI INVESTMENTS LLP
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

FRILMI INVESTMENTS LLP
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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FRILMI INVESTMENTS LLP
STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	Note	31.03.2023	31.03.2022
		£	£
Fixed assets			
Investments	3	72,975	56,308
		72,975	56,308
Current assets			
Debtors	4	8,333	0
		8,333	0
Net current assets		8,333	0
Total assets less current liabilities		81,308	56,308
Net assets attributable to members		81,308	56,308
Represented by			
Loans and other debts due to members within one year			
Other amounts		81,308	56,308
		81,308	56,308
Members' other interests			
		0	0
		81,308	56,308
Total members' interests			
Loans and other debts due to members	6	81,308	56,308
		81,308	56,308

Frilmi Investments LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

FRILMI INVESTMENTS LLP
STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 March 2023

For the financial year ending 31 March 2023 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.

Members' responsibilities:

- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime and a copy of the Statement of Comprehensive Income has not been delivered.

The financial statements of Frilmi Investments LLP (registered number: OC434358) were approved and authorised for issue by the Director on 28 November 2023. They were signed on its behalf by:

D Freedman
Designated member

M D Hilmi
Designated member

FRILMI INVESTMENTS LLP
RECONCILIATION OF MEMBERS' INTERESTS
For the financial year ended 31 March 2023

	DEBT	
	Loans and other debts due to members less any amounts due from members in debtors	Total members' interests
	Other amounts	Total
	£	£
Balance at 24 November 2020	0	0
Drawings	(64,386)	(64,386)
Amounts introduced by members	120,694	120,694
Amounts due to members	56,308	
Balance at 31 March 2022	56,308	56,308
Members' interest after result for the financial year/period	56,308	56,308
Amounts introduced by members	25,000	25,000
Amounts due to members	81,308	
Balance at 31 March 2023	81,308	81,308

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

FRILMI INVESTMENTS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

General information and basis of accounting

Frilmi Investments LLP is a limited liability partnership, incorporated in the United Kingdom under the Limited Liability Partnerships Act 2000 and is registered in England and Wales. The address of the LLP's registered office is 101 Wigmore Street, London, W1U 1QU, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Limited Liability Partnerships Act 2000 as applicable to companies subject to the small companies regime and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships issued in December 2021 (SORP 2022).

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Taxation

The LLP is not subject to tax in its own right. Taxable profits and losses are allocated to the members in accordance with the allocation schedule set out in the LLP agreement and any liability for tax is the members' own responsibility.

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 the Statement of Comprehensive Income.

Fixed asset investments

Investments in unlisted entity shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2. Employees

	Year ended 31.03.2023	Period from 24.11.2020 to 31.03.2022
	Number	Number
Monthly average number of persons employed by the LLP during the year	0	0

FRILMI INVESTMENTS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

3. Fixed asset investments

	Other investments	Total
	£	£
Carrying value before impairment		
At 01 April 2022	56,308	56,308
Additions	16,667	16,667
At 31 March 2023	72,975	72,975
Provisions for impairment		
At 01 April 2022	0	0
At 31 March 2023	0	0
Carrying value at 31 March 2023	72,975	72,975
Carrying value at 31 March 2022	56,308	56,308

4. Debtors

	31.03.2023	31.03.2022
	£	£
Other debtors	8,333	0

5. Related party transactions

The designated members of the LLP are considered to be key management responsible for planning, directing and controlling the activities of the LLP. Transactions with these individuals and balances at the period-end are shown in the Reconciliation of Members Interests.

6. Loans and other debts due to members

	31.03.2023	31.03.2022
	£	£
Other amounts due to members	81,308	56,308

Loans and other debts due to members may be further analysed as follows:

	31.03.2023	31.03.2022
	£	£
Falling due within one year	81,308	56,308

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

The amount of capital each member is required to subscribe is determined, from time to time, by the designated members of the LLP and under the Members' Agreement, capital is repayable on retirement. Liabilities to former members are shown within other creditors.

FRILMI INVESTMENTS LLP
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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.