

**Independent Racecourses Consortium LLP**  
**Financial Statements**  
**From incorporation to 31<sup>st</sup> December 2021**

LLP registration number: OC434399



**Independent Racecourses Consortium LLP**  
**Reports and Financial Statements**  
**From incorporation to 31<sup>st</sup> December 2021**  
**LLP registration number: OC434399**

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**Designated Members**

The Hamilton Park Racecourse Company Ltd  
Wetherby Steeplechase Committee Ltd

**Registered Office**

The Racecourse,  
Wetherby,  
West Yorkshire.  
LS22 5EJ

**LLP Number**                      OC434399 (England & Wales)

**Independent Racecourses Consortium LLP  
Members' Report  
From incorporation to 31<sup>st</sup> December 2021  
LLP registration number: OC434399**

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The members present their report with the financial statements of the LLP for the period from incorporation to 31<sup>st</sup> December 2021

**Principal activity of the business**

The LLP has been formed in part for "symbolic" reasons, as a show of unity of the member racecourses: it is not intended to be carried on with a view to making a profit.

It is not anticipated that the LLP will enter into any transactions – it is merely a vehicle to carry out the exploitation of the Media Rights for the benefit of the Members, with a view to maximise (i) the value of such rights and (ii) the income generated from such rights, including the negotiation of transactions with third parties to realise such value and generate such income.

The Partnership agreement contains a number of "boilerplate" provisions relating to accounting, profit distribution etc, purely for administrative reasons and to provide / allow for a very basic framework in the event that the LLP did ever enter into any transactions, generating a profit or a loss as a consequence.

**Designated Members**

The designated members of the LLP from incorporation were

The Hamilton Park Racecourse Company Limited  
Wetherby Steeplechase Committee Limited

**Administration Member**

Wetherby Steeplechase Committee Limited

**Initial Members**

Beverley Race Company Limited  
Cartmel Steeplechases (Holker) Limited  
Catterick Racecourse Company Limited  
The Hamilton Park Racecourse Company Limited  
Kelso Races Limited  
Leicester Racecourse Co., Limited  
Ludlow Race Club Limited (The)  
The Perth Hunt Club  
Pontefract Park Race Company Limited (The)  
Redcar Racecourse Limited  
The Bibury Club Limited  
Stratford-on-Avon Racecourse Company Limited (The)  
Taunton Racecourse Company Limited (The)  
Thirsk Racecourse Limited  
Wetherby Steeplechase Committee Limited

**Members' responsibilities**

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulation. The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial period.

**Independent Racecourses Consortium LLP**  
**Income Statement**  
**From incorporation to 31<sup>st</sup> December 2021**  
**LLP registration number: OC434399**

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	13 Months 2021 £
Note	
<b>Turnover</b>	-
<b>Gross profit / (loss)</b>	-
Legal and professional costs	21,409
Administrative expenses	13
<b>Loss for the period to allocate among members</b>	<b>(21,422)</b>

**Independent Racecourses Consortium LLP**  
**Balance Sheet**  
**From incorporation to 31<sup>st</sup> December 2021**  
**LLP registration number: OC434399**

	Note	2021 £
<hr/>		
<b>Current assets</b>		
Debtors		4,843
<b>Net current assets</b>		<hr/> 4,843
<b>Net assets attributable to members</b>		<hr/> 4,843
<b>Represented by:</b>		
<b>Total members' interests</b>		
Loans and other debts due to members	1	4,828
Members' other interests	2	15
		<hr/> 4,843

**Independent Racecourses Consortium LLP**  
**Balance Sheet - Continued**  
**From incorporation to 31<sup>st</sup> December 2021**  
**LLP registration number: OC434399**

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The financial statements have been prepared in accordance with the provisions applicable to LLP's subject to the small LLP's regime in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

For the period from incorporation to 31<sup>st</sup> December 2021 the LLP is entitled to an exemption from audit under section 477 of the Companies Act 2006 and applied to LLP's 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 Act (as applied to LLP's) with respect to accounting records and the preparation of the financial statements

The financial statements were approved by the member of the LLP and authorised for issue on *11-2-2022*

and were signed by



**John F Sanderson FCA OBE**  
**On behalf of Wetherby Steeplechase Committee Ltd**  
**Designated Member**

**Independent Racecourses Consortium LLP**  
**Notes forming part of the financial statements**  
**From incorporation to 31<sup>st</sup> December 2021**  
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**Accounting policies**

Independent Racecourses Consortium LLP is currently a non-trading Limited Liability Partnership, registered in England and Wales. The LLP's registered address can be found on the General Information page.

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section A1 "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**1. Loans and other debts due to members**

Other amounts (Other amounts contributions as defined in the partnership agreement) are interest free and repayable in accordance with the terms of the LLP agreement.

**2. Members' Other interests**

Initial capital commitments and further capital commitments are set out in the LLP agreement, note 8. As stated in the agreement, no member will receive back from the LLP any part of its capital contribution (including if they become an Outgoing Member)

As at the 31<sup>st</sup> December 2021 there are 15 members currently contributing £1 each to the LLP.

**3. Taxation on profit on ordinary activities**

Taxation on a members' share of the LLP's profit is solely the personal liability of the individual members and consequently is not dealt with in these financial statements