

Registered number: OC438730

**RISK CAPITAL PARTNERS HOLDINGS LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE 13 MONTHS ENDED 30 AUGUST 2022**

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RISK CAPITAL PARTNERS HOLDINGS LLP**BALANCE SHEET
AS AT 30 AUGUST 2022**

	Note	2022 £
Fixed assets		
Investments	4	2,348,684
		<u>2,348,684</u>
Current assets		
Cash at bank and in hand	5	82
		<u>82</u>
Creditors: Amounts Falling Due Within One Year	6	(2,349,972)
		<u>(2,349,972)</u>
Net current (liabilities)/assets		<u>(1,206)</u>
Total assets less current liabilities		<u>(1,206)</u>
Net (liabilities)/assets		<u><u>(1,206)</u></u>
Represented by:		
Loans and other debts due to members within one year		
Members' other interests		
Members' capital classified as equity		50
Other reserves classified as equity		(1,256)
		<u>(1,206)</u>
		<u><u>(1,206)</u></u>
Total members' interests		
Members' other interests		(1,206)
		<u>(1,206)</u>
		<u><u>(1,206)</u></u>

RISK CAPITAL PARTNERS HOLDINGS LLP

BALANCE SHEET (CONTINUED) AS AT 30 AUGUST 2022

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

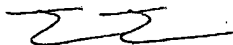
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 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 by:



Jon Robert Jenkins
Designated member

Date: 18/07/23

The notes on pages 4 to 7 form part of these financial statements.

RISK CAPITAL PARTNERS HOLDINGS LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE 13 MONTHS ENDED 30 AUGUST 2022

EQUITY			
Members' other interests			
	Members' capital (classified as equity) £	Other reserves £	Total £
Balance at 31 August 2021	-	(1,256)	(1,256)
Loss for the 13 Months available for discretionary division among members	-	(1,256)	(1,256)
Members' interests after profit for the 13 Months	-	(1,256)	(1,256)
Amounts introduced by members	50	-	50
Balance at 30 August 2022	50	(1,256)	(1,206)

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.

RISK CAPITAL PARTNERS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE 13 MONTHS ENDED 30 AUGUST 2022

1. General information

Risk Capital Partners Holdings LLP is a limited liability partnership incorporated in England and Wales. The address of its registered office is 31 North Row, London, United Kingdom, W1K 6DA.

The financial statements are presented in Sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. 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:

2.2 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the 13 Months in which they are incurred.

2.4 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.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

RISK CAPITAL PARTNERS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE 13 MONTHS ENDED 30 AUGUST 2022

2. Accounting policies (continued)

2.6 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The LLP has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the LLP becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

The LLP's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

RISK CAPITAL PARTNERS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE 13 MONTHS ENDED 30 AUGUST 2022

2. Accounting policies (continued)

Financial instruments (continued)

Financial instruments (continued)

Impairment of financial assets

Financial assets 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 profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the LLP would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The entity has no employees.

RISK CAPITAL PARTNERS HOLDINGS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE 13 MONTHS ENDED 30 AUGUST 2022

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	2,788,684
At 30 August 2022	2,788,684
Impairment	
Charge for the period	440,000
At 30 August 2022	440,000
Net book value	
At 30 August 2022	2,348,684

5. Cash and cash equivalents

	2022 £
Cash at bank and in hand	82
	82

6. Creditors: Amounts falling due within one year

	2022 £
Other loans	2,348,684
Other creditors	79
Accruals and deferred income	1,209
	2,349,972

7. Related party transactions

Included within Creditors: Amounts falling due within one year are interest free loans, repayable on demand, totalling £2,348,684 from a Member of the Partnership. Other operating income includes £440,000 in relation to loans waived by the Member. As at the period end, £2,348,684 is owed to the Member by the Partnership.