

Deepbridge Capital LLP

Unaudited Financial Statements

Year Ended 31 July 2022

Pages for filing with the Registrar



Deepbridge Capital LLP
Financial Statements
Year ended 31 July 2022

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Deepbridge Capital LLP
General Information

DESIGNATED MEMBERS

Mr Ian Warwick
Mr Gareth Groome

REGISTERED OFFICE

Deepbridge House
Honeycomb East
Chester Business Park
Chester
CH4 9QN

REGISTERED NUMBER

OC356449

Deepbridge Capital LLP Members' Report

The members submit their report and the unaudited financial statements of the LLP for the year ended 31 July 2022.

Designated members

The following persons served as designated members during the year:

Mr Ian Warwick
Mr Gareth Groome

Policy with respect to members' drawings and subscription and repayment of amounts subscribed or otherwise contributed by members

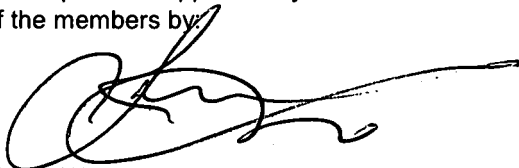
The profits and losses of the LLP shall be divided between the Members in accordance with the Members' Agreement and credited or debited to the Members' current accounts with the LLP as soon as the annual accounts for the relevant accounting year of the LLP are approved by the Members. Any losses allocated to a member may not, in aggregate, exceed an amount equal to his total capital contribution.

On retirement, capital is repaid to Members unless such payment would cause the LLP to fall below its regulatory capital requirement or one or other Members immediately contributes further capital in an aggregate amount equal to or greater than the shortfall; or following the LLP ceasing to be authorised by the FCA (or its successor) or no longer holding an authorisation under Part IV of the FSMA; or if the FCA has granted a waiver to the LLP permitting such payment.

Transfer of members' interests

During the year £nil was transferred from/to Members' equity interests and £nil from/to Members' debt interests. Since the year end further amounts totalling £nil have been transferred.

This report was approved by the members on 14 November 2022 and signed on behalf of the members by:



Mr Ian Warwick
Designated member

Deepbridge Capital LLP

Statement of Responsibilities of the Members in the Preparation of the Financial Statements

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the 2008 Regulations) requires the Members to prepare financial statements for each financial year. Under the law the Members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under the 2008 Regulations, the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the partnership and of the profit or loss of the partnership for that period.

In preparing those financial statements, the Members are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the partnership will continue in business.

Under the 2008 Regulations the Members are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and to enable them to ensure that the financial statements comply with the requirements of those Regulations. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Members are responsible for the maintenance and integrity of the corporate and financial information included on the partnership's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

These responsibilities are exercised by the Designated Members on behalf of the members.

Deepbridge Capital LLP
Registered number: OC356449
Statement of Financial Position
as at 31 July 2022

| | Notes | 31 July 2022 £ | 31 July 2021 £ |
|--|-------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 140,046 | 143,674 |
| Fixed asset investments | 5 | <u>100</u> | <u>100</u> |
| | | 140,146 | 143,774 |
| Current assets | | | |
| Debtors | 6 | 1,117,554 | 1,922,706 |
| Cash at bank and in hand | | <u>703,335</u> | <u>557,364</u> |
| | | 1,820,889 | 2,480,070 |
| Creditors: amounts falling due within one year | 7 | (756,497) | (1,234,609) |
| Net current assets | | <u>1,064,392</u> | <u>1,245,462</u> |
| Total assets less current liabilities | | 1,204,538 | 1,389,234 |
| Net assets attributable to members | | <u><u>1,204,538</u></u> | <u><u>1,389,234</u></u> |
| Represented by: | | | |
| Members' other interests | | | |
| Members' capital classified as equity | | 438,140 | 438,140 |
| Members' other interests - other reserves classed as equity under FRS 25 | | <u>766,398</u> | <u>951,094</u> |
| | | 1,204,538 | 1,389,234 |
| | | <u><u>1,204,538</u></u> | <u><u>1,389,234</u></u> |

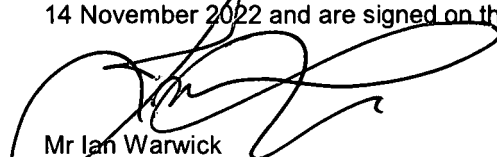
The Members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

For the year ended 31 July 2022 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 Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the members and authorised for issue on 14 November 2022 and are signed on their behalf by:


Mr Ian Warwick
Designated member

Deepbridge Capital LLP
Notes to the financial statements
for the year ended 31 July 2022

1. Statutory information

Deepbridge Capital LLP (Registered number OC356449) is a limited liability partnership, registered in England and Wales. Its registered office is Deepbridge House, Honeycomb East, Chester Business Park, Chester, Cheshire, United Kingdom, CH4 9QN.

2. Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to clients.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|------------------|-----------------------|
| Office equipment | 33 1/3% straight line |
|------------------|-----------------------|

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 FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. 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.

Deepbridge Capital LLP
Notes to the financial statements
for the year ended 31 July 2022

3 Members and staff

The average monthly number of active Members and staff during the year was 2 (2021: 2).

| 4 Tangible fixed assets | Office equipment | Total |
|--------------------------------|-------------------------|----------------|
| | £ | £ |
| Cost | | |
| At 31 July 2021 | 290,153 | 290,153 |
| Additions | 33,842 | 33,842 |
| Disposals | 0 | 0 |
| At 31 July 2022 | <u>323,995</u> | <u>323,995</u> |
| Depreciation | | |
| At 31 July 2021 | 146,479 | 146,479 |
| Charge for the year | 37,470 | 37,470 |
| On disposals | 0 | 0 |
| At 31 July 2022 | <u>183,949</u> | <u>183,949</u> |
| Net book value | | |
| At 31 July 2022 | <u>140,046</u> | <u>140,046</u> |
| At 31 July 2021 | <u>143,674</u> | <u>143,674</u> |

| 5 Fixed asset investments | 31 July 2022 | 31 July 2021 |
|----------------------------------|---------------------|---------------------|
| | £ | £ |
| Fixed asset investments | <u>100</u> | <u>100</u> |

The investment represents 100% of the ordinary share capital of Deepbridge Advisers Limited.

Deepbridge Capital LLP
Notes to the financial statements
for the year ended 31 July 2022

| 6 Debtors | 31 July 2022 | 31 July 2021 |
|---|---------------------|---------------------|
| | £ | £ |
| Trade debtors | 509,056 | 1,023,732 |
| Prepayments | 134,355 | 99,545 |
| Other debtors | 474,143 | 799,428 |
| | <u>1,117,554</u> | <u>1,922,706</u> |
| Amounts due after more than one year included above | <u>-</u> | <u>-</u> |

| 7 Creditors: amounts falling due within one year | 31 July 2022 | 31 July 2021 |
|---|---------------------|---------------------|
| | £ | £ |
| Trade creditors | 534,733 | 649,456 |
| Accruals | 55,000 | 525,061 |
| Other creditors | 166,764 | 60,091 |
| | <u>756,497</u> | <u>1,234,608</u> |

8 Ranking on winding up

If the LLP is wound up, and a surplus sum remains at the conclusion of the winding up, after payment of all money due to the creditors of the LLP and all expenses of the winding up, the liquidator shall pay that surplus sum to the Members in accordance with the respective proportions to the Members' division of profits and losses.

9 Controlling party

The LLP is controlled by Mr Ian Warwick, Designated Member, due to his greater than 75% share of the voting rights outlined in the Partnership Agreement as amended.

Mr Ian Warwick's share of assets in the LLP is greater than 25% but not more than 50%.