

Registered number
OC404107

Meainvest LLP

Accounts

31 December 2020

MONDAY



AAEEIRYR

A07

04/10/2021

#323

COMPANIES HOUSE

Meainvest LLP
Report and accounts
Contents

| | Page |
|--------------------------------------|-------------|
| LLP information | 1 |
| Members' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Reconciliation of members' interests | 5 |
| Notes to the accounts | 6 |

Meainvest LLP
LLP Information

Designated members

H Bezzaou
U Watermeier

Accountants

Registered office

85 Great Portland Street
London W1W 7LT

England

Registered number

OC404107

Meainvest LLP Members' Report

The members present their report and accounts for the year ended 31 December 2020

Principal activities

The LLP's principal activity during the year continued to be that of other services.

Branches outside the UK

The LLP has a branch that trades solely in Germany.

Designated members

The following persons served as designated members during the year:

H Bezzaou
U Watermeier

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 09 September 2021 and signed on their behalf by:



H Bezzaou
Designated member

09/09/2021

Meainvest LLP
Profit and Loss Account
for the year ended 31 December 2020

| | 2019 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Turnover | 9,580 | 4,635 |
| Cost of sales | (1,180) | (1,250) |
| Gross profit | 8,400 | 3,385 |
| Administrative expenses | (7,560) | (2,430) |
| Operating loss/Profit | 840 | 955 |
| Interest payable | — | — |
| Loss/Profit before members' remuneration and profit share | 840 | 955 |
| Loss/Profit for financial year available for discretionary division among members | 840 | 955 |

Meainvest LLP**Registered number:**

OC404107

Balance Sheet**as at 31 December 2020**

| | Notes | 2019 | 2020 £ |
|---|-------|---------------|--------------|
| Fixed assets | | | |
| Intangible assets | | 2,370 | 870 |
| Tangible assets | | 1,280 | 1,320 |
| | | <u>3,650</u> | <u>2,190</u> |
| Current assets | | | |
| Stocks | | 4,310 | 3,430 |
| Debtors | | 2,039 | 2,190 |
| Cash at bank and in hand | | 2,450 | 1,680 |
| | | <u>8,799</u> | <u>7,210</u> |
| Creditors: amounts falling due within one year | | (1,635) | (940) |
| Net current assets | | <u>7,164</u> | <u>6,270</u> |
| Total assets less current liabilities | | 10,814 | 8,460 |
| Net assets attributable to members | | <u>10,814</u> | <u>8,460</u> |
| Represented by: | | | |
| Loans and other debts due to members | | <u>2,500</u> | <u>540</u> |
| Members' other interests | | | |
| Members' capital classified as equity | | 7,474 | 6,965 |
| Other reserves | | 840 | 955 |
| | | <u>8,314</u> | <u>7,920</u> |
| | | <u>10,814</u> | <u>8,460</u> |
| Total members' interests | | | |
| Loans and other debts due to members | | 2,500 | 540 |
| Members' other interests | | 8,314 | 7,920 |
| | | <u>10,814</u> | <u>8,460</u> |

For the year ended 31 December 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to 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 accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 09 September 2021 and signed on their behalf by:



H. Bezzaou 09 Sept. 2021
Designated member

Meainvest LLP
Reconciliation of members' Interests
for the year ended 31 December 2020

£

| | Equity | | | Debts | | | Total |
|--|---|----------------|-------|--|---------------|-------|--------------------------|
| | Members' other interests | | | Loans and other to members less than amounts due from members in debtors | | | |
| | Members' capital revaluation (classified as reserve equity) | Other reserves | Total | Members' capital (classified as Debts) | Other amounts | Total | Total Members' interests |
| Profit for the financial year available for discretionary division among members | | 955 | 955 | | | | 955 |
| Members' interests after profit for the year | | 955 | 955 | | | | 955 |
| Introduced members | 6,965 | | 6,965 | 540 | 540 | | 7,505 |
| Balance at 31 December 2020 | 6,965 | 955 | | 540 | | | 8,460 |

Meainvest LLP
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|---------|
| Plant and machinery | Various |
|---------------------|---------|

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Meainvest LLP
Notes to the Accounts
for the year ended 31 December 2020

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Intangible fixed assets

£

Cost

Additions

At 31 December 2020

1,160

Amortisation

At 31 December 2020

(290)

Net book value

At 31 December 2020

870

Meainvest LLP
Notes to the Accounts
for the year ended 31 December 2020

3 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|--|
| Cost | |
| Additions | |
| At 31 December 2020 | <u>1,660</u> |
| Depreciation | |
| Charge for the year | |
| At 31 December 2020 | <u>(340)</u> |
| Net book value | |
| At 31 December 2020 | <u>1,320</u> |

| 4 Debtors | 2019 £ | 2020 £ |
|------------------|-------------------|-------------------|
| Trade debtors | 1,489 | 650 |
| Prepayments | 550 | — |
| Other debtors | <u>—</u> | <u>260</u> |
| | <u>2,039</u> | <u>910</u> |

| 5 Creditors: amounts falling due within one year | 2019 £ | 2020 £ |
|---|-------------------|-------------------|
| Other creditors | <u>1,635</u> | <u>—</u> |

| 6 Loans and other debts due to members | 2019 £ | 2020 £ |
|---|-------------------|-------------------|
| Loans from members | <u>2,500</u> | <u>540</u> |
| Amounts falling due within one year | <u>2,500</u> | <u>540</u> |

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

Meainvest LLP
Notes to the Accounts
for the year ended 31 December 2020

7 Other information

Meainvest LLP is a limited liability partnership incorporated in England. Its registered office is:

85 Great Portland Street
London W1W 7LT

England

Meainvest LLP**Administrative expenses****for the year ended 31 December 2020***This schedule does not form part of the statutory accounts of the LLP*

| | 2019 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Employee costs | 1,430 | 1,120 |
| Premises costs | 1,890 | 360 |
| General administrative expenses | 260 | — |
| Travel and subsistence | 1,239 | — |
| Advertising, promotion and entertainment | 1,640 | — |
| Legal and professional costs | 590 | 620 |
| Other finance charges | 335 | — |
| Depreciation and loss/(profit) on sale | 176 | 330 |
| | <hr/> | <hr/> |
| | (7,560) | (2,430) |

Meainvest LLP**Detailed profit and loss account****for the year ended 31 December 2020**

This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP

| | 2019 £ | 2020 £ |
|--|----------------|----------------|
| Sales | 9,580 | 4,635 |
| Cost of sales | (1,180) | (1,250) |
| Other direct costs | — | — |
| Gross profit | <u>8,400</u> | <u>3,385</u> |
| Expenses | — | 1,120 |
| Employee costs | 1,430 | 360 |
| Premises costs | 1,890 | — |
| General administrative expenses | 1,260 | — |
| Travel and subsistence | 239 | — |
| Advertising, promotion and entertainment | 1,640 | — |
| Legal and professional costs | 590 | 620 |
| Interest | — | — |
| Other finance charges | 176 | — |
| Depreciation and loss/(profit) on sale | 335 | 330 |
| | <u>(7,560)</u> | <u>(2,430)</u> |
| Operating Loss/Profit | <u>840</u> | <u>955</u> |
| Interest Payable | — | — |
| Loss/Profit before members' Remuneration and Profit Share | <u>840</u> | <u>955</u> |

Meainvest LLP**Detailed profit and loss account****for the year ended 31 December 2020***This schedule does not form part of the statutory accounts of the LLP*

| | 2019 £ | 2020 £ |
|---|----------------|----------------|
| Sales | | |
| Sales | <u>9,450</u> | <u>4,635</u> |
| Cost of sales | | |
| Purchases | <u>(1,640)</u> | <u>(1,250)</u> |
| Other direct costs | | |
| Other direct costs | <u>176</u> | <u>—</u> |
| Employee costs | | |
| Wages and salaries | <u>1,430</u> | <u>(1,120)</u> |
| Premises costs | | |
| Rent | 1,520 | (360) |
| Light and heat | <u>370</u> | <u>—</u> |
| | <u>1,890</u> | <u>(360)</u> |
| General administrative expenses | | |
| Telephone and internet | 234 | — |
| Printing, postage and stationery | 176 | — |
| Exchange rate difference | 35 | — |
| Subscriptions | 180 | — |
| Software | 355 | — |
| Website | <u>280</u> | <u>—</u> |
| | <u>1,260</u> | <u>—</u> |
| Travel and subsistence | | |
| Travel and subsistence | <u>239</u> | <u>—</u> |
| Advertising, promotion and entertainment | | |
| Advertising and PR | <u>1,640</u> | <u>—</u> |
| Legal and professional costs | | |
| Accountants fees | <u>590</u> | <u>(620)</u> |
| Interest payable | | |
| Interest payable | <u>—</u> | <u>—</u> |
| | | <u>(330)</u> |
| Depreciation Loss/Profit | | |

Other finance charges

Bank charges

176—**Depreciation and loss/(profit) on sale**

Depreciation

335330335330