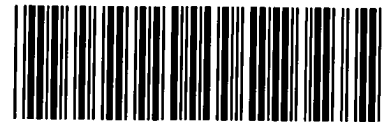


**Micro Entity Accounts**

**31 March 2018**

**ENTERPRISE VENTURES (RISINGSTARS FOUNDERS) LLP**

FRIDAY



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COMPANIES HOUSE

# ENTERPRISE VENTURES (RISINGSTARS FOUNDERS) LLP

## Balance Sheet As at 31 March 2018

	Note	2018 £	2017 £
Called up members capital not paid		0	0
Fixed Assets	3	475	475
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		0	0
Prepayments and accrued income		0	0
<b>CREDITORS: amounts falling due within one year</b>		<u>0</u>	<u>0</u>
<b>NET CURRENT ASSETS</b>		<u>0</u>	<u>0</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		475	475
<b>CREDITORS: amounts falling due after more than one year</b>		0	0
<b>NET ASSETS</b>		<u>475</u>	<u>475</u>
<b>CAPITAL AND RESERVES</b>			
Members Capital Contribution accounts	4	20	20
Loans due to Members	5	455	455
		<u>475</u>	<u>475</u>

For the period ended 31 March 2018, the LLP was entitled to exemption from audit under section 477 and section 478 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small limited liability partnerships regime.

Approved by the members on 22 January 2019 and signed on their behalf by



A J Simpson  
(Designated Member)

Notes from pages 2 to 3 form part of these financial statements

# ENTERPRISE VENTURES (RISINGSTARS FOUNDERS) LLP

## Notes to the Financial Statements For the Year ended 31 March 2018

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The presentation currency is £ sterling.

A summary of the principal accounting policies is set out below.

#### **Financial reporting standard 102 – reduced disclosure exemptions**

The partnership has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- i) the requirement of Section 33 Related Part Disclosures paragraph 33.7

#### **Accounting Convention**

The financial statements are prepared under the historical cost convention, except as noted below in respect of investments.

The Manager has acknowledged the latest guidance on going concern issued by the Financial Reporting Council. After making due enquiries, the Manager has an expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### **Income**

Income from investments is accounted for when the dividend or interest is considered certain. Other interest receivable and payable is accounted for on an accruals basis.

#### **Expenses**

Expenses are shown inclusive of any unrecoverable value added tax suffered by the Partnership.

#### **Taxation**

No provision for taxation has been made in these financial statements because tax is charged directly to individual partners based upon their share of the profits, in accordance with their entitlement to participate.

#### **Investments**

Investments are valued by the Manager according to the International Private Equity and Venture Capital Valuation Guidelines issued by the British Venture Capital Association and the alternative valuation rules. In the case of investments quoted on a recognised stock exchange, the value is established by reference to the closing bid price on the relevant date. In the case of unquoted investments, the value is established by using measurements of value such as price of recent investment, earnings multiple and net assets; where no reliable value can be estimated using such techniques, unquoted investments are carried at cost subject to provision for impairment where necessary.

# ENTERPRISE VENTURES (RISINGSTARS FOUNDERS) LLP

## Notes to the Financial Statements For the Year ended 31 March 2018

### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Partnership's accounting policies, which are described in note 1, the Manager is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No critical judgements and estimation uncertainties have been made in the process of applying the Partnership's accounting policies that would have a significant effect on the amounts recognised in the financial statements.

### 3. INVESTMENTS

<b>Cost</b>	<b>£</b>
At 1 April 2017 and 31 March 2018	475
<b>Provision for diminution in value</b>	
At 1 April 2017 and 31 March 2018	0
<b>Net book value</b>	
At 1 April 2017 and 31 March 2018	475

### 4. MEMBERS' CAPITAL CONTRIBUTION ACCOUNTS

	<b>£</b>
Balance at 1 April 2017	20
Contributed in the period	0
Balance at 31 March 2018	20

### 5. MEMBERS' LOAN ACCOUNTS

	<b>£</b>
Balance at 1 April 2017	455
Contributed in the period	0
Repaid in the period	0
Balance at 31 March 2018	455