

Leadenhall No 004 LLP (formerly Nomina No 004 LLP)

**Annual Report and Financial Statements
31 December 2020**



Registered Number: OC321735

Leadenhall No 004 LLP

Contents

	Page No
Partnership Information	2
Members' Report	3
Profit and Loss Account	5
Statement of Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Members' Interests	7
Statement of Cash Flows	8
Notes to the Financial Statements	9

Leadenhall No 004 LLP

Partnership Information

Designated Members

Nomina Designated Member No. 1 Limited

Nomina Designated Member No. 2 Limited

Registered Number

OC321735

Registered Office

5th Floor, 40 Gracechurch Street

London

EC3V 0BT

Leadenhall No 004 LLP

Members' Report

The Members present their Report together with the audited Financial Statements of the Partnership for the year ended 31 December 2020.

Principal activities

The principal activity of the Partnership is that of a limited liability underwriting member of Lloyd's. The Partnership has ceased underwriting and all years of account on which the Partnership participated have closed.

Results

The results for the year are set out on page 5 of the Financial Statements.

Future developments

The Partnership has ceased underwriting and all years of account on which the Partnership participated have closed.

Members' interests

The net profit or loss of the Limited Liability Partnership for the financial year is allocated to each Member in accordance with their respective profit shares.

During the year, Members may receive drawings representing payments on account of profits which may be allocated to them. The amount of such drawings may be reclaimed from Members until such time as profits have been allocated to them.

Profits are determined, allocated and divided between Members in accordance with the partnership agreement. The partnership agreement requires the net profit of the LLP to be allocated once it has been ascertained.

Designated Members

The Designated Members during the period were as follows:

Nomina Designated Member No. 1 Limited
Nomina Designated Member No. 2 Limited

Members' Responsibilities Statement

The Members are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law (as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the Members to prepare Financial Statements for each financial year. Under that law, the Members have prepared the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law (as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 LLP and of the profit or loss of the LLP for that period.

In preparing those Financial Statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departure disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

Leadenhall No 004 LLP

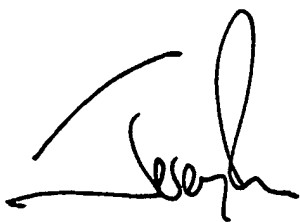
Members' Report (continued)

Members' Responsibilities Statement (continued)

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Partnership's transactions and disclosure with reasonable accuracy at any time the financial position of the Partnership and enable them to ensure that the Financial Statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for: such internal control as they determine necessary to enable the preparation of Financial Statements, that are free from material misstatements, whether due to fraud or error; and safeguarding the assets of the Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Members on 31 July 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Jeremy Evans', with a large, stylized initial 'J' and 'E'.

Jeremy Evans, for and on behalf of
Nomina Designated Member No. 1 Limited
Designated Member

Leadenhall No 004 LLP

Profit and Loss Account for the year ended 31 December 2020

	Note	2020 £	2019 £
Investment income	6	21	28
Unrealised gains on investments	6	-	-
Investment expenses and charges	6	-	-
Unrealised losses on investments	6	-	-
Other income		-	653
Other charges		(1,400)	(7,062)
Profit/(loss) for the financial year before Members' remuneration and profit shares	7	(1,379)	(6,381)
Members' (remuneration)/contribution charged as an expense	8	1,379	6,381
Result for the financial year available for discretionary division among Members		-	-

Statement of Comprehensive Income

		2020 £	2019 £
Result for the financial year available for discretionary division among Members		-	-
Other comprehensive income:			
Currency translation differences		-	-
Other comprehensive income before Members' remuneration and profit shares		-	-
Members' (remuneration)/contribution	8	-	-
Other comprehensive income for the year available for discretionary division among Members		-	-
Total comprehensive income for the financial year available for discretionary division among Members		-	-

All items derive from continuing activities.

The Notes are an integral part of these Financial Statements.

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Balance Sheet as at 31 December 2020

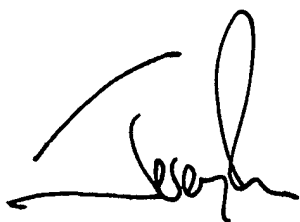
Assets		31 December 2020 £	31 December 2019 £
	Note		
Debtors			
Other debtors	9	-	5,000
Other assets			
Cash at bank and in hand		3,622	1
Total assets		<u>3,623</u>	<u>5,002</u>
Liabilities and Members' interests			
Loans and other debts due to Members within one year		<u>3,623</u>	<u>5,002</u>
Creditors			
Other creditors including taxation and social security	10	-	-
Accruals and deferred income		-	-
Total liabilities		<u>-</u>	<u>-</u>
Total liabilities and Members' interests		<u>3,623</u>	<u>5,002</u>

For the year ended, 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The Financial Statements were approved and authorised for issue by the Members of the Limited Liability Partnership on 31 July 2021 and signed on its behalf by:



Jeremy Evans, for and on behalf of
Nomina Designated Member No. 1 Limited
Designated Member

Partnership registration number: OC321735

The Notes are an integral part of these Financial Statements.

Leadenhall No 004 LLP

Statement of Changes in Members' Interests for the year ended 31 December 2020

	Debt Loans and other debts due to Members less any amounts due from Members
	Total £
At 1 January 2019	7,633
Allocated remuneration from profit/(loss)	(6,381)
Allocated remuneration from other comprehensive income	-
Funds introduced by / (repaid to) Members and former Members	3,750
Other movements	-
At 31 December 2019	5,002
At 1 January 2020	5,002
Allocated remuneration from profit/(loss)	(1,379)
Allocated remuneration from other comprehensive income	-
Funds introduced by / (repaid to) Members and former Members	-
Other movements	-
At 31 December 2020	3,623

Debt:

Loans and other debts due to Members rank equally with debts due to ordinary creditors on winding up.

Within loans and other debts due to Members, there is no Members' capital classified as debt.

Equity:

Within equity, based on the Partnership agreement, there are no Members' Other Interests.

The Notes are an integral part of these Financial Statements.

Leadenhall No 004 LLP

Statement of Cash Flows for the year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Profit/(loss) for the financial year before Members' remuneration and profit shares	(1,379)	(5,966)
Adjustments for:		
(Increase)/decrease in debtors	5,000	(5,000)
Increase/(decrease) in creditors	-	(995)
(Profit)/loss on disposal of intangible assets	-	-
Investment income	(21)	(28)
Realised/unrealised (gains)/losses on investments	-	-
Net cash inflow/(outflow) from operating activities	3,600	(11,989)
Cash flows from investing activities		
Investment income	21	28
Proceeds from sale of syndicate capacity	-	-
Purchase of investments	-	-
Proceeds from sale of investments	-	-
Net cash inflow/(outflow) from investing activities	21	28
Cash flows from financing activities with Members and former Members		
Contributions introduced by / (repaid to) Members and former Members	-	3,750
Net cash inflow/(outflow) from financing activities with Members and former Members	-	3,750
Net increase/(decrease) in cash and cash equivalents	3,621	(8,211)
Cash and cash equivalents at beginning of year	1	8,212
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of year	3,622	1
Cash and cash equivalents comprise:		
Cash at bank and in hand	3,622	1
Other financial investments	-	-
Cash and cash equivalents	3,622	1

Net Debt Reconciliation:

The Net Debt Reconciliation comprises only of cash and cash equivalents, as the Partnership does not have any borrowings.

The cash and cash equivalents at the beginning of the year, the cash flows arising during the year, any exchange rate movements and the cash and cash equivalents at the end of the year are disclosed within the Cash Flow Statement above.

The Notes are an integral part of these Financial Statements.

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Notes to the Financial Statements for the year ended 31 December 2020

1. General information

The Partnership is a limited liability partnership that was incorporated in England and Wales and whose registered office is 40 Gracechurch Street, London, EC3V 0BT. The Partnership participated in insurance business as an underwriting member of various syndicates at Lloyd's and all years of account on which the Partnership participated have closed.

2. Statement of compliance

These Financial Statements have been prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The Financial Statements have been prepared on a going concern basis, under the historical cost basis of accounting, as modified by the revaluation of certain financial instruments measured at fair value through profit or loss.

The preparation of Financial Statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Partnership's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements are disclosed in Note 4.

Going concern

The Partnership participated in insurance business as an underwriting member of various syndicates at Lloyd's and all years of account on which the Partnership participated have closed.

The Members are of the opinion that the Partnership has adequate resources to meet its underwriting and other operational obligations for the foreseeable future. Accordingly, the going concern concept has been adopted in the preparation of these Financial Statements.

Basis of accounting

The Partnership has ceased underwriting and all years of account on which the Partnership participated have closed. There are no syndicate transactions required to be reported in the general business technical account for the year ended and there are no assets or liabilities arising as a result of the underwriting activities that are required to be reported in the Balance Sheet at .

The following accounting policies have been adopted:

Basis of currency translation

The presentational and functional currency of the Partnership is Pound Sterling, which is the currency of the primary economic environment in which it operates. Supported syndicates may have different functional currencies.

Income and expenditure in foreign currencies is translated at the average rate of exchange for the year.

Monetary assets and liabilities in foreign currencies are translated into Pound Sterling at the rates of exchange at the Balance Sheet date.

Any non-monetary items are translated into the functional currency using the rate of exchange prevailing at the time of the transaction.

Differences arising on translation to the functional currency are reported within the Profit and Loss Account.

Investment return

Investment return comprises all investment income, realised investment gains and losses, movements in unrealised gains and losses, net of investment expenses and charges.

Realised and unrealised gains and losses are measured by reference to the original cost of the investment if purchased in the year, or if held at the beginning of the year by reference to the fair value at that date.

Leadenhall No 004 LLP

Notes to the Financial Statements (continued) for the year ended 31 December 2020

3. Summary of significant accounting policies (continued)

Cash and cash equivalents and Statement of Cash Flows

Cash and cash equivalents include deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and cash in hand.

Members' interests

The net profit/loss of the Partnership for the financial year is allocated to each Member in accordance with their respective profit shares.

Loans and other debts due to Members rank *pari passu* with other unsecured creditors on the winding up of a partnership.

Members' remuneration

Under the partnership agreement the net profit of the LLP is allocated to each Member in accordance with the Members' profit shares.

Under the agreement the net profits are divided between Members when ascertained. Accordingly the net profits have been treated as an expense in the Profit and Loss Account and the Statement of Comprehensive Income. To the extent they remain unpaid at the year end they are shown as liabilities in the Balance Sheet.

Related party transactions

The Partnership discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

4. Key accounting judgements and estimation uncertainties

As the Partnership has ceased underwriting and all years of account on which the Partnership participated have closed, the Members consider that there are no estimates and assumptions that have a significant effect on the Partnership's assets, liabilities and results.

5. Risk management

The Partnership has ceased underwriting and all years of account on which the Partnership participated have closed. The Members do not consider the Partnership to face any significant financial or non-financial risks.

Leadenhall No 004 LLP

Notes to the Financial Statements (continued) for the year ended 31 December 2020

6. Investment return	2020	2019
	£	£
Investment income	-	-
Dividend income	-	-
Interest on cash at bank	21	28
Other interest and similar income	-	-
Realised gains on investments	-	-
Investment income	21	28
Investment management expenses	-	-
Realised losses on investments	-	-
Investment expenses and charges	-	-
Unrealised gains and losses, net	-	-
Total investment return	21	28

7. Profit/(loss) for the financial year before Members' remuneration and profit shares

The Partnership has not employed any staff during the current or preceding financial year.

8. Members' remuneration

The average number of Members during the year was 3.

	2020	2019
	£	£
Profit/(loss) (including remuneration) attributable to the Member with the largest entitlement	(1,379)	(6,381)

9. Other debtors

	2020	2019
	£	£
Amounts due from group undertakings	-	-
Other	-	5,000
	-	5,000

10. Other creditors including taxation and social security

	2020	2019
	£	£
Other creditors	-	-
Amount due to group undertakings	-	-
	-	-

Leadenhall No 004 LLP

Notes to the Financial Statements (continued) for the year ended 31 December 2020

11. Related party transactions

There are no related party transactions to disclose.

12. Ultimate controlling party

The Partnership is controlled by Hampden Holdings Limited, Hampden Capital Plc, Nomina Plc and Nomina Services Limited.