

Limited Liability Partnership Registration No. OC343003 (England and Wales)

**ACP ADVISORS LLP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**



# ACP ADVISORS LLP

## LIMITED LIABILITY PARTNERSHIP INFORMATION

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**Designated members** Mr S Bahanda  
Mr P I Ihenacho

**Limited liability partnership number** OC343003

**Registered office** Grenville Court  
Britwell Road  
Burnham  
Buckinghamshire  
SL1 8DF

**Accountants** Eacotts  
Grenville Court  
Britwell Road  
Burnham  
Buckinghamshire  
SL1 8DF

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# ACP ADVISORS LLP

## CONTENTS

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	<b>Page</b>
Members' report	1
Accountants' report	3
Profit and loss account	4
Balance sheet	5 - 6
Notes to the financial statements	9 - 13

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# ACP ADVISORS LLP

## MEMBERS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2017**

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The members present their annual report and financial statements for the year ended 31 March 2017.

### Principal activities

The principal activity of the limited liability partnership continued to be that of providing advisory & consulting services.

### Members' drawings, contributions and repayments

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

### Designated members

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

Mr S Bahanda  
Mr P I Ihenacho

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the members

DocuSigned by:  
  
Mr S Bahanda FD61D673F3644E1...

**Designated Member**

09 August 2017

# **ACP ADVISORS LLP**

## **MEMBERS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2017***

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

Company law (as applied 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## ACP ADVISORS LLP

### ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ACP ADVISORS LLP FOR THE YEAR ENDED 31 MARCH 2017

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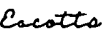
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ACP Advisors LLP for the year ended 31 March 2017 which comprise the Profit And Loss Account, the Balance Sheet, the Reconciliation of Members' Interests and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the limited liability partnership's members of ACP Advisors LLP, as a body, in accordance with the terms of our engagement letter dated 25 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of ACP Advisors LLP and state those matters that we have agreed to state to the limited liability partnership's members of ACP Advisors LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACP Advisors LLP and its members as a body, for our work or for this report.

It is your duty to ensure that ACP Advisors LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ACP Advisors LLP. You consider that ACP Advisors LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ACP Advisors LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:  
  
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Eacotts

Chartered Accountants

8/9/2017

Grenville Court  
Britwell Road  
Burnham  
Buckinghamshire  
SL1 8DF

# ACP ADVISORS LLP

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

		2017	2016
	Notes	£	£
Turnover		259,727	281,744
Administrative expenses		(169,291)	(268,350)
Operating profit		90,436	13,394
Interest receivable and similar income		6	-
Profit for the financial year before taxation		90,442	13,394
Profit for the financial year before members' remuneration and profit shares		90,442	13,394
Profit for the financial year before members' remuneration and profit shares		90,442	13,394
Members' remuneration charged as an expense	2	(90,442)	(13,394)
Profit for the financial year available for discretionary division among members		-	-

# ACP ADVISORS LLP

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		-		1,128
<b>Current assets</b>					
Debtors	4	51,725		11,138	
Cash at bank and in hand		127,139		48,032	
		<u>178,864</u>		<u>59,170</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(32,000)</u>		<u>(3,876)</u>	
<b>Net current assets</b>			146,864		55,294
<b>Total assets less current liabilities</b>			<u>146,864</u>		<u>56,422</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			90,442		13,394
Other amounts			26,422		13,028
			<u>116,864</u>		<u>26,422</u>
<b>Members' other interests</b>					
Members' capital classified as equity			30,000		30,000
			<u>146,864</u>		<u>56,422</u>
<b>Total members' interests</b>					
Loans and other debts due to members			116,864		26,422
Members' other interests			30,000		30,000
			<u>146,864</u>		<u>56,422</u>



# ACP ADVISORS LLP

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2017**

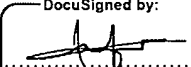
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For the financial year ended 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 09 August 2017 and are signed on their behalf by:

DocuSigned by:  
  
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Mr S Bahanda  
**Designated member**

**Limited Liability Partnership Registration No. OC343003**

# ACP ADVISORS LLP

## RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2017

<i>Current financial year</i>	EQUITY	DEBT		TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors		MEMBERS' INTERESTS
	Members' capital (classified as equity) £	Other amounts £	Total £	Total 2017 £
Amount due to members		26,422		
Members' interests at 1 April 2016	30,000	26,422	26,422	56,422
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	-	90,442	90,442	90,442
Profit for the financial year available for discretionary division among members	-	-	-	-
Members' interests after loss and remuneration for the year	30,000	116,864	116,864	146,864
Members' interests at 31 March 2017	30,000	116,864	116,864	146,864
Amounts due to members		116,864		
		116,864		

# ACP ADVISORS LLP

## RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

<i>Prior financial year</i>	EQUITY	DEBT		TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors]		MEMBERS' INTERESTS
	Members' capital (classified as equity)	Other amounts	Total	Total 2016
	£	£	£	£
Amount due to members		13,028		
Members' interests at 1 April 2015	30,000	13,028	13,028	43,028
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	-	13,394	13,394	13,394
Profit for the financial year available for discretionary division among members	-	-	-	-
Members' interests after loss and remuneration for the year	30,000	26,422	26,422	56,422
Members' interests at 31 March 2016	30,000	26,422	26,422	56,422
Amounts due to members		26,422		
		26,422		

# ACP ADVISORS LLP

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Limited liability partnership information

ACP Advisors LLP is a limited liability partnership incorporated in England and Wales. The registered office is Grenville Court, Britwell Road, Burnham, Buckinghamshire, SL1 8DF.

The limited liability partnerships' principal activities are disclosed in the Members' Report.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements are not prepared on the going concern basis. Management intends to cease trading after the year end.

#### 1.3 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

#### 1.4 Members' participating interests

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 section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

# ACP ADVISORS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ACP ADVISORS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.8 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

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 limited liability partnership after deducting all of its liabilities.

Basic financial liabilities, including 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# ACP ADVISORS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 2 Members' remuneration

	2017 Number	2016 Number
The average number of members during the year was	2	2
	<u>2</u>	<u>2</u>
	2017 £	2016 £
Remuneration under participation rights	90,442	13,394
	<u>90,442</u>	<u>13,394</u>

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2016	23,387
Additions	222
Disposals	(23,609)
	<u>-</u>
At 31 March 2017	-
<b>Depreciation and impairment</b>	
At 1 April 2016	(22,259)
Eliminated in respect of disposals	22,259
	<u>-</u>
At 31 March 2017	-
<b>Carrying amount</b>	
At 31 March 2017	-
	<u>-</u>
At 31 March 2016	1,128
	<u>1,128</u>

# ACP ADVISORS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	270	-
Other debtors	51,455	11,138
	<u>51,725</u>	<u>11,138</u>
	<u>51,725</u>	<u>11,138</u>
<b>Total debtors</b>	<b>51,725</b>	<b>11,138</b>

Included in other debtors is £16,670 (2016:£nil) relating to a connected company, Azura Advisors UK Limited.

### 5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	2,475
Other creditors	32,000	1,401
	<u>32,000</u>	<u>3,876</u>
	<u>32,000</u>	<u>3,876</u>

Included in other creditors is £32,000 (2016:£nil) relating to a connected company, Azura Power Holdings Limited