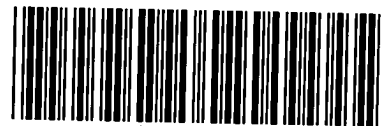


REGISTERED NUMBER: OC347056

White Oak Advisors LLP (formerly White Oak Collections LLP)
Filleted Unaudited Financial Statements
31 March 2017

THURSDAY



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A13 01/03/2018 #196
COMPANIES HOUSE

BURGESS HODGSON LLP

Chartered accountant
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

White Oak Advisors LLP (formerly White Oak Collections LLP)

Financial Statements

Year ended 31 March 2017

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White Oak Advisors LLP (formerly White Oak Collections LLP)

Members' Report

Year ended 31 March 2017

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

Principal activities

The LLP did not trade during the year.

Designated members

The designated members who served the LLP during the year were as follows:

Mr J S Espinosa
Mr D Nagoski
White Oak Ventures Limited
LDFJ Holdings LLC

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

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 amounts 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 26.2.18 and signed on behalf of the members by:



Mr J S Espinosa
Designated Member

Registered office:
Camburgh House
27 New Dover Road
Canterbury
CT1 3DN

White Oak Advisors LLP (formerly White Oak Collections LLP)

Statement of Financial Position

31 March 2017

| | Note | 2017 £ | 2016 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 4 | — | 434 |
| Current assets | | | |
| Cash at bank and in hand | | — | 24,857 |
| Creditors: amounts falling due within one year | 5 | — | 25,291 |
| Net current liabilities | | — | 434 |
| | | — | — |
| | | — | — |
| Represented by: | | | |
| Loans and other debts due to members | | | |
| Other amounts | | — | — |
| Members' other interests | | | |
| Other reserves | | — | — |
| | | — | — |
| | | — | — |
| Total members' interests | | | |
| Loans and other debts due to members | | — | — |
| Members' other interests | | — | — |
| | | — | — |
| | | — | — |

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 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 (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 6 form part of these financial statements.

White Oak Advisors LLP (formerly White Oak Collections LLP)

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the members and authorised for issue on ~~26.2.18~~ and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'J S Espinosa', with a long, wavy horizontal line extending to the right.

Mr J S Espinosa
Designated Member

Registered number: OC347056

The notes on pages 4 to 6 form part of these financial statements.

White Oak Advisors LLP (formerly White Oak Collections LLP)

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The LLP is registered in England and Wales.

The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, CT1 3DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

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 Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. 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.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

White Oak Advisors LLP (formerly White Oak Collections LLP)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% on cost

4. Tangible assets

| | Equipment £ | Total £ |
|-------------------------|----------------|----------------|
| Cost | | |
| At 1 April 2016 | 6,132 | 6,132 |
| Disposals | (6,132) | (6,132) |
| At 31 March 2017 | <u>-</u> | <u>-</u> |
| Depreciation | | |
| At 1 April 2016 | 5,698 | 5,698 |
| Disposals | (5,698) | (5,698) |
| At 31 March 2017 | <u>-</u> | <u>-</u> |
| Carrying amount | | |
| At 31 March 2017 | <u>-</u> | <u>-</u> |
| At 31 March 2016 | <u>434</u> | <u>434</u> |

White Oak Advisors LLP (formerly White Oak Collections LLP)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|-----------------|------|--------|
| | £ | £ |
| Other creditors | – | 25,291 |

6. Related party transactions

The ultimate controlling party is White Oak Ventures Limited, a company registered in England and Wales (Company Number 06954202), by virtue of the partnership profit share arrangement. Mr J S Espinosa is a director and shareholder of White Oak Ventures Limited.

At the year end the LLP owed White Oak Ventures Limited £nil (2016: £25,291).

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The LLP transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.