

**CAMBRIDGE CAPITAL MANAGEMENT UK LLP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

Nicholas Cliffe & Co. Limited

Mill House Mill Court  
Great Shelford  
Cambridge  
CB22 5LD

**Cambridge Capital Management UK LLP**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Cambridge Capital Management UK LLP**  
**Balance Sheet**  
**As at 31 March 2018**

Registered number: OC355948

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		8,252		1,893
			<u>8,252</u>		<u>1,893</u>
<b>CURRENT ASSETS</b>					
Debtors	4	24,010		37,699	
Cash at bank and in hand		<u>23,070</u>		<u>12,607</u>	
		47,080		50,306	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>(875 )</u>		<u>(3,426 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>46,205</u>		<u>46,880</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>54,457</u>		<u>48,773</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>54,457</u>		<u>48,773</u>
<b>REPRESENTED BY:</b>					
<b>Equity</b>					
<b>Members' other interests</b>					
Members' capital		121,743		87,420	
Other reserves		<u>(67,286)</u>		<u>(38,647)</u>	
			<u>54,457</u>		<u>48,773</u>
			<u>54,457</u>		<u>48,773</u>
<b>TOTAL MEMBERS' INTEREST</b>					
Members' other interests			<u>54,457</u>		<u>48,773</u>
			<u>54,457</u>		<u>48,773</u>

**Cambridge Capital Management UK LLP**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 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 applicable to LLP's subject to the small LLPs regime.)

**Member's responsibilities:**

- 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

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**Mr Andrew Baxter**

**19 December 2018**

The notes on pages 3 to 6 form part of these financial statements.

**Cambridge Capital Management UK LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

**1.2. Statement of Cash Flow**

The LLP has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small LLP.

**1.3. Going Concern Disclosure**

Despite the recurring losses the members have not identified any material uncertainties related to events or conditions that may cast significant doubt about the LLP's ability to continue as a going concern.

**1.4. Turnover**

Turnover represents the amounts receivable for investment management services. This comprises of management fees and incentive fees.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
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**1.6. 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 the 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.

**Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

**Cambridge Capital Management UK LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***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 a contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, 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 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.

**1.7. Foreign Currencies**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**1.8. Registrar Filing Requirements**

The LLP has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, members report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**2. Average Number of Employees**

Average number of employees, including members, during the year was 1 (2017: 1).

**Cambridge Capital Management UK LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**3. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 April 2017	7,340
Additions	8,018
As at 31 March 2018	<u>15,358</u>
<b>Depreciation</b>	
As at 1 April 2017	5,447
Provided during the period	1,659
As at 31 March 2018	<u>7,106</u>
<b>Net Book Value</b>	
As at 31 March 2018	<u>8,252</u>
As at 1 April 2017	<u>1,893</u>

**4. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>		
Other debtors	272	272
VAT	2,738	1,427
Amounts due from members	<u>21,000</u>	<u>36,000</u>
	<u>24,010</u>	<u>37,699</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	175	444
Other taxes and social security	-	58
Other creditors	200	424
Accruals and deferred income	<u>500</u>	<u>2,500</u>
	<u>875</u>	<u>3,426</u>

**6. Ultimate Controlling Party**

The ultimate controlling party is Cambridge Capital Management Partners Limited by virtue of its shareholding.

**Cambridge Capital Management UK LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**7. General Information**

Cambridge Capital Management UK LLP is a limited liability partnership, incorporated in England & Wales, registered number OC355948. The Registered Office is Leda House, 20 Station Road, Cambridge, CB1 2JD.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.