

**Limited Liability Partnership Registration No. OC361162 (England and Wales)**

**Edale Capital LLP**

**Annual report and financial statements  
for the year ended 31 March 2022**

**Edale Capital LLP**

**Limited liability partnership information**

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**Designated members** Edale Capital (Services) Limited  
Rupert Dyson

**Limited liability partnership number** OC361162

**Registered office** 33 St James's Square  
London  
SW1Y 4JS

**Independent auditor** Saffery Champness LLP  
Westpoint  
Peterborough Business Park  
Lynch Wood  
Peterborough  
PE2 6FZ

**Business address** 33 St James's Square  
London  
SW1Y 4JS

**Bankers** Coutts & Co  
440 Strand  
London  
WC2R 0QS

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**Edale Capital LLP**

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## **Edale Capital LLP**

### **Members' report**

**For the year ended 31 March 2022**

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The members present their annual report and financial statements for the year ended 31 March 2022.

#### **Principal activities**

The principal activity of the limited liability partnership continued to be that of investment management.

#### **Fair review of the business**

The results for the year and the financial position at the year end were considered satisfactory by the members who expect growth in the foreseeable future.

#### **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:

Edale Capital (Services) Limited

Rupert Dyson

#### **Policy on members' drawings**

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".

#### **Auditor**

The auditor, Saffery Champness LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### **Statement of disclosure to auditor**

Each of the members in office at the date of approval of this annual report confirms that:

- so far as the members are aware, there is no relevant audit information of which the limited liability partnership's auditor is unaware, and
- the members have taken all the steps that ought to have taken as members in order to make themselves aware of any relevant audit information and to establish that the limited liability partnership's auditor is aware of that information.

#### **Going concern**

The members have reviewed the company's cash flow forecasts for the period of 12 months from date of signing the financial statements in the light of the current economic climate. The partnership has the financial support from Rupert Dyson and are well placed to weather the challenges that the current economic climate presents. For these reasons the members have adopted the going concern basis of accounting in preparing the financial statements.

**Edale Capital LLP**

**Members' report (continued)**  
**For the year ended 31 March 2022**

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On behalf of the members

Rupert Dyson  
**Designated Member**

13 July 2022

## **Edale Capital LLP**

### **Members' responsibilities statement For the year ended 31 March 2022**

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The members are responsible for preparing 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (FRS 102 and applicable law).

Under company law as applied to limited liability partnerships, 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified 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 LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are responsible for the maintenance and integrity of the corporate and financial information included on the LLP's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The responsibilities are exercised by the designated members on behalf of the members.

## **Edale Capital LLP**

### **Independent auditor's report**

**To the members of Edale Capital LLP**

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#### **Opinion**

We have audited the financial statements of Edale Capital LLP (the 'limited liability partnership') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the statement of financial position, the reconciliation of members' interests, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the limited liability partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the limited liability partnership's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

## **Edale Capital LLP**

### **Independent auditor's report (continued)**

#### **To the members of Edale Capital LLP**

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#### **Other information**

The members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of members**

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the limited liability partnership's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the limited liability partnership or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



## **Edale Capital LLP**

### **Independent auditor's report (continued)**

#### **To the members of Edale Capital LLP**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

#### **Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the limited liability partnership's financial statements to material misstatement and how fraud might occur, including through discussions with the members, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the limited liability partnership by discussions with members and by updating our understanding of the sector in which the limited liability partnership operates.

Laws and regulations of direct significance in the context of the LLP include The Companies Act 2006, UK Tax legislation and The Financial Services and Markets Act 2000, on which The Financial Conduct Authority (FCA) Handbook is based.

#### **Audit response to risks identified:**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the limited liability partnership's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the limited liability partnership's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

The LLP is regulated by the FCA. We discussed the LLP's authorisation and permitted activities with the SMF16 and obtained evidence of this from the FCA register. We obtained additional evidence about compliance by discussing any breaches with the SMF16 and SMF17 and reviewing correspondence with the FCA.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Edale Capital LLP**

**Independent auditor's report (continued)**

**To the members of Edale Capital LLP**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to limited liability partnerships. Our audit work has been undertaken so that we might state to the limited liability partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Ross Lomas (Senior Statutory Auditor)**  
**For and on behalf of Saffery Champness LLP**

15 July 2022

**Chartered Accountants**  
**Statutory Auditors**

Westpoint  
Peterborough Business Park  
Lynch Wood  
Peterborough  
PE2 6FZ

**Edale Capital LLP**

**Statement of total comprehensive income  
For the year ended 31 March 2022**

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Turnover	<b>2</b>	801,806	495,881
Cost of sales		(77,579)	(74,903)
<b>Gross profit</b>		<b>724,227</b>	<b>420,978</b>
Administrative expenses		(609,590)	(307,239)
<b>Profit for the financial year before members' remuneration and profit shares</b>		<b>114,637</b>	<b>113,739</b>
Profit for the financial year before members' remuneration and profit shares		114,637	113,739
Members' remuneration charged as an expense	<b>5</b>	-	-
<b>Profit for the financial year available for discretionary division among members</b>		<b>114,637</b>	<b>113,739</b>
<b>Total comprehensive income for the year</b>		<b>114,637</b>	<b>113,739</b>

The income statement has been prepared on the basis that all operations are continuing operations.

There is no other comprehensive income other than that passing through the income statement.

The notes on pages 11 to 19 form part of these financial statements.

**Edale Capital LLP****Statement of financial position****As at 31 March 2022**

			<b>2022</b>		<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>		4,007		-
<b>Current assets</b>					
Debtors	<b>7</b>	279,095		218,495	
Cash at bank and in hand		351,778		192,984	
		<u>630,873</u>		<u>411,479</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(230,316)		(121,552)	
Net current assets			400,557		289,927
<b>Total assets less current liabilities</b>			<u>404,564</u>		<u>289,927</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Amounts due in respect of profits			114,637		113,739
Other amounts			89,927		(23,812)
			<u>204,564</u>		<u>89,927</u>
<b>10</b>					
Members' capital classified as liability			200,000		200,000
			<u>404,564</u>		<u>289,927</u>
<b>Total members' interests</b>					
Loans and other debts due to members			204,564		89,927
Members' other interests			200,000		200,000
			<u>404,564</u>		<u>289,927</u>

The notes on pages 11 to 19 form part of these financial statements.

The financial statements were approved by the members and authorised for issue on 13 July 2022 and are signed on their behalf by:

Rupert Dyson

**Designated member**

**Limited Liability Partnership Registration No. OC361162**

## Edale Capital LLP

### Reconciliation of members' interests For the year ended 31 March 2022

<i>Current financial year</i>	Equity		Debt		Total Members' interests
	Members' other interests				
	Members' capital (classified as liability)	Other reserves	Total Other amounts	Total	Total 2022
	£	£	£	£	£
Amount due to members			89,927		
Members' interests at 1 April 2021	200,000	-	89,927	89,927	289,927
Profit for the financial year available for discretionary division among members	-	114,637	114,637	-	114,637
Members' interests after profit for the year	200,000	114,637	314,637	89,927	404,564
Allocation of profit for the financial year	-	(114,637)	(114,637)	114,637	-
Members' interests at 31 March 2022	200,000	-	200,000	204,564	404,564
Amounts due to members			204,564		
			204,564		

# **Edale Capital LLP**

## **Reconciliation of members' interests (continued)** **For the year ended 31 March 2022**

<i>Prior financial year</i>	Equity		Debt		Total
	Members' other interests				Members' interests
	Members' capital (classified as liability)	Other reserves	Total Other amounts	Total	Total 2021
	£	£	£	£	£
Amount due to members			(23,812)		
Members' interests at 1 April 2020	200,000	-	200,000	(23,812)	176,188
Profit for the financial year available for discretionary division among members	-	113,739	113,739	-	113,739
Members' interests after profit for the year	200,000	113,739	313,739	(23,812)	289,927
Allocation of profit for the financial year	-	(113,739)	(113,739)	113,739	-
Members' interests at 31 March 2021	200,000	-	200,000	89,927	289,927
Amounts due to members			89,927		
			89,927		

**Edale Capital LLP**

**Statement of cash flows**  
**For the year ended 31 March 2022**

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	<b>14</b>	165,788	61,999
<b>Investing activities</b>			
Purchase of tangible fixed assets		(6,994)	-
<b>Net cash used in investing activities</b>		(6,994)	-
<b>Net cash used in financing activities</b>		-	-
<b>Net increase in cash and cash equivalents</b>		158,794	61,999
Cash and cash equivalents at beginning of year		192,984	130,985
<b>Cash and cash equivalents at end of year</b>		351,778	192,984

The notes on pages 11 to 19 form part of these financial statements.

**1 Accounting policies**

**Limited liability partnership information**

Edale Capital LLP is a limited liability partnership incorporated in England and Wales. The registered office is 33 St James's Square, London, SW1Y 4JS.

The limited liability partnership's 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 December 2018, 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.

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. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Turnover**

Turnover represents investment management services receivable net of VAT and trade discounts.



**1 Accounting policies (continued)**

**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.

**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:

Fixtures, fittings & equipment	33% on cost
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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 income statement.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and 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.

**1 Accounting policies (continued)**

**1.7 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 trade and other debtors, 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.

***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 publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

***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 creditors, 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 payments 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.

**1 Accounting policies (continued)**

***Other financial liabilities***

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instrument, are measured at fair value through profit or loss.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

**1.8 Taxation**

The taxation payable on the partnership profits is solely the personal liability of the individual members consequently neither partnership taxation nor related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Leases**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

**1.11 Foreign exchange**

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 in the period are included in profit or loss.

**Edale Capital LLP****Notes to the financial statements (continued)**  
**For the year ended 31 March 2022****2 Turnover**

An analysis of the limited liability partnership's turnover is as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover analysed by class of business</b>		
Principal activity	724,227	420,978
Recharges	77,579	74,903
	<u>801,806</u>	<u>495,881</u>
	<u><u>801,806</u></u>	<u><u>495,881</u></u>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover analysed by geographical market</b>		
United Kingdom	801,806	495,881
	<u>801,806</u>	<u>495,881</u>
	<u><u>801,806</u></u>	<u><u>495,881</u></u>

**3 Employees**

The average number of persons (excluding members) employed by the partnership during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Admin	3	2
	<u>3</u>	<u>2</u>

Their aggregate remuneration comprised:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	366,017	164,600
Social security costs	43,052	16,280
	<u>409,069</u>	<u>180,880</u>
	<u><u>409,069</u></u>	<u><u>180,880</u></u>

**Edale Capital LLP****Notes to the financial statements (continued)****For the year ended 31 March 2022****4 Operating profit**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Operating profit for the year is stated after charging/(crediting):		
Exchange losses/(gains)	1,412	735
Fees payable to the LLP's auditors for the audit of the LLP's annual accounts	6,950	4,850
Depreciation of owned tangible fixed assets	2,987	-
Operating lease charges	54,957	31,653
	<b>=====</b>	<b>=====</b>

**5 Information in relation to members**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of members during the year	2	2
	<b>=====</b>	<b>=====</b>

**6 Tangible fixed assets****Fixtures, fittings & equipment**

	<b>£</b>
<b>Cost</b>	
At 1 April 2021	7,746
Additions	6,994
	<b>=====</b>
At 31 March 2022	14,740
	<b>=====</b>
<b>Depreciation and impairment</b>	
At 1 April 2021	7,746
Depreciation charged in the year	2,987
	<b>=====</b>
At 31 March 2022	10,733
	<b>=====</b>
<b>Carrying amount</b>	
At 31 March 2022	4,007
	<b>=====</b>
At 31 March 2021	-
	<b>=====</b>

**Edale Capital LLP****Notes to the financial statements (continued)**  
**For the year ended 31 March 2022****7 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	52,264	19,719
Other debtors	13,001	18,828
Prepayments and accrued income	213,830	179,948
	<u>279,095</u>	<u>218,495</u>

**8 Financial instruments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	61,964	27,437
	<u>61,964</u>	<u>27,437</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	424,155	206,964
	<u>424,155</u>	<u>206,964</u>

**9 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	18,508	23,104
Other taxation and social security	10,725	4,515
Accruals and deferred income	201,083	93,933
	<u>230,316</u>	<u>121,552</u>

**10 Loans and other debts due to members**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Analysis of loans</b>		
Amounts falling due within one year	204,564	89,927
	<u>204,564</u>	<u>89,927</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

**Edale Capital LLP****Notes to the financial statements (continued)****For the year ended 31 March 2022****11 Operating lease commitments****Lessee**

Edale Capital LLP

At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	60,283	49,975
	<u>          </u>	<u>          </u>

**12 Related party transactions****Transactions with related parties**

During the year the limited liability partnership entered into the following transactions with related parties:

	<b>Sales</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other related parties	534,513	268,770
	<u>          </u>	<u>          </u>

The following amounts were outstanding at the reporting end date:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts due to related parties</b>		
Key management personnel	589	4,208
	<u>          </u>	<u>          </u>

The following amounts were outstanding at the reporting end date:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts due from related parties</b>		
Entities with control, joint control or significant influence over the LLP	52,264	19,719
Other related parties	189,715	158,803
	<u>          </u>	<u>          </u>

**Edale Capital LLP**

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2022**

**13 Analysis of changes in net funds**

	<b>1 April 2021</b>	<b>Cash flows 31 March 2022</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	192,984	158,794	351,778
Loans and other debts due to members:			
- Other amounts due to members	(89,927)	(114,637)	(204,564)
	<u>103,057</u>	<u>44,157</u>	<u>147,214</u>
Balances including members' debt	<u>103,057</u>	<u>44,157</u>	<u>147,214</u>

**14 Cash generated from operations**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Profit for the year	114,637	113,739
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,987	-
Movements in working capital:		
(Increase) in debtors	(60,600)	(101,700)
Increase in creditors	108,764	49,960
<b>Cash generated from operations</b>	<u>165,788</u>	<u>61,999</u>



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