

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Oaks Asset Management LLP

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for the Year Ended 31 March 2023

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Oaks Asset Management LLP

**General Information
for the Year Ended 31 March 2023**

DESIGNATED MEMBERS: S Bottcher
D P Bokor-Ingram

REGISTERED OFFICE: Dorsetts
Grassy Lane
Sevenoaks
Kent
TN13 1PL

REGISTERED NUMBER: OC363442 (England and Wales)

ACCOUNTANTS: APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Balance Sheet
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	4	8,333	-
CURRENT ASSETS			
Debtors	5	722,175	1,357,526
Cash at bank		<u>1,377,545</u>	<u>1,102,764</u>
		2,099,720	2,460,290
CREDITORS			
Amounts falling due within one year	6	<u>(1,070,636)</u>	<u>(326,648)</u>
NET CURRENT ASSETS		<u>1,029,084</u>	<u>2,133,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,037,417</u>	<u>2,133,642</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>1,037,417</u>	<u>2,133,642</u>
		<u>1,037,417</u>	<u>2,133,642</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>1,037,417</u>	<u>2,133,642</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2023.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 5 August 2023 and were signed by:

S Bottcher - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Oaks Asset Management LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the LLP is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables 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.

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

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Provision for liabilities

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, it is probable that the LLP will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	10,000
At 31 March 2023	10,000
DEPRECIATION	
Charge for year	1,667
At 31 March 2023	1,667
NET BOOK VALUE	
At 31 March 2023	8,333

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	389,003	872,768
Other debtors	333,172	484,758
	<u>722,175</u>	<u>1,357,526</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade creditors	27,779	13,413
Taxation and social security	956,775	311,985
Other creditors	86,082	1,250
	<u>1,070,636</u>	<u>326,648</u>

7. **RELATED PARTY DISCLOSURES**

Oaks Asset Management LLP is connected to Jalms Invest UK Limited, a company incorporated in the United Kingdom, through common designated members and shareholders.

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is S Bottcher.

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.