

Limited Liability Partnership Registration No. OC364139 (England and Wales)

PLUTO FINANCE (UK) LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

PLUTO FINANCE (UK) LLP

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PLUTO FINANCE (UK) LLP

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		4,254		4,576
Current assets					
Debtors	5	416,757		841,116	
Cash at bank and in hand		129,849		354,233	
		546,606		1,195,349	
Creditors: amounts falling due within one year	6	(550,760)		(1,199,825)	
Net current liabilities			(4,154)		(4,476)
Total assets less current liabilities			100		100
Represented by:					
Members' other interests					
Members' capital classified as equity			100		100
			100		100
Total members' interests					
Amounts due from members			(195,011)		(192,526)
Members' other interests			100		100
			(194,911)		(192,426)

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 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) relating to small limited liability partnerships.

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 and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

PLUTO FINANCE (UK) LLP

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the members and authorised for issue on 7 October 2021 and are signed on their behalf by:

Pluto Blocker 1 Limited

Designated member

Limited Liability Partnership Registration No. OC364139

PLUTO FINANCE (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Limited liability partnership information

Pluto Finance (UK) LLP is a limited liability partnership incorporated in England and Wales. The registered office is 9 Berkeley Street, London, United Kingdom, W1J 8DW.

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 as applicable to limited liability partnerships subject to the small limited liability partnerships 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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end, the company had net current liabilities of £4,153. The members continue to adopt the going concern basis of accounting, preparing the financial statements on the basis that monies owed to related parties will not be called in to the detriment of any third party debt.

The members have considered the effect of the Covid-19 outbreak. The members consider that the outbreak is unlikely to cause a significant disruption to the company's business and are confident that the company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The members have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future.

1.3 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).

1.4 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 and equipment	33.33% Straight line basis
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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.

1.5 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.

PLUTO FINANCE (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

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 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.

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.

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

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

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.

PLUTO FINANCE (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

1.8 Equity

The equity of the limited liability partnership comprises members' capital classified as equity, revaluation reserve and unallocated profits.

Members' capital is classified as equity only when the limited liability partnership has the right not to return the capital to the member except on dissolution of the limited liability partnership, otherwise it is classified as a financial liability.

2 Employees

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

	2021 Number	2020 Number
Total	11	12

3 Information in relation to members

	2021 Number	2020 Number
Average number of members during the year	2	2

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	26,597
Additions	2,163
At 31 March 2021	28,760
Depreciation and impairment	
At 1 April 2020	22,021
Depreciation charged in the year	2,485
At 31 March 2021	24,506
Carrying amount	
At 31 March 2021	4,254
At 31 March 2020	4,576

PLUTO FINANCE (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Debtors		2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	21,794	-
	Amounts owed by members	195,011	192,526
	Other debtors	154,518	602,450
	Prepayments and accrued income	45,434	46,140
		<u>416,757</u>	<u>841,116</u>
		<u><u>416,757</u></u>	<u><u>841,116</u></u>
6 Creditors: amounts falling due within one year		2021	2020
		£	£
	Trade creditors	20,075	6,077
	Other taxation and social security	158,785	131,785
	Other creditors	41,761	699,287
	Accruals and deferred income	330,139	362,676
		<u>550,760</u>	<u>1,199,825</u>
		<u><u>550,760</u></u>	<u><u>1,199,825</u></u>
7 Operating lease commitments		2021	2020
		£	£
	At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:	57,002	150,797
		<u>57,002</u>	<u>150,797</u>
		<u><u>57,002</u></u>	<u><u>150,797</u></u>

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