

ECOSPHERE CAPITAL PARTNERS LLP
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016



ECOSPHERE CAPITAL PARTNERS LLP
Registered number: OC373307

Balance sheet
As at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	19,479	11,424
		<u>19,479</u>	<u>11,424</u>
Current assets			
Debtors: amounts falling due within one year	5	236,418	111,028
Cash at bank and in hand		81,474	25,209
		<u>317,892</u>	<u>136,237</u>
Creditors: amounts falling due within one year	6	(299,711)	(34,061)
Net current assets		<u>18,181</u>	<u>102,176</u>
Total assets less current liabilities		<u>37,660</u>	<u>113,600</u>
Creditors: amounts falling due after more than one year	7	-	(77,000)
Net assets		<u><u>37,660</u></u>	<u><u>36,600</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	1,060	-
		<u>1,060</u>	<u>-</u>
Members' other interests			
Members' capital classified as equity		36,600	36,600
		<u>37,660</u>	<u>36,600</u>
Total members' interests		<u><u>37,660</u></u>	<u><u>36,600</u></u>
Loans and other debts due to members	8	1,060	-
Members' other interests		36,600	36,600
		<u>37,660</u>	<u>36,600</u>

ECOSPHERE CAPITAL PARTNERS LLP
Registered number: OC373307

Balance sheet (continued)
As at 31 December 2016

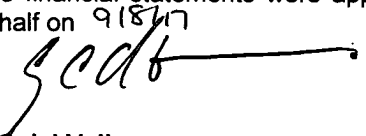
The financial statements have been prepared and delivered in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 9/8/17


G C del Valle
Designated member

The notes on pages 3 to 8 form part of these financial statements.

ECOSPHERE CAPITAL PARTNERS LLP

Notes to the financial statements For the Year Ended 31 December 2016

1. General information

Ecosphere Capital Partners LLP is a limited liability partnership incorporated in the United Kingdom and registered in England and Wales. The partnership's registered office is 3rd Floor, 12 Gough Square, London, EC4A 3DW.

The principal activity for the company during the year was that of environmental consultants.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

Section 1A of FRS 102 is mandatory for accounting periods commencing 1 January 2016. There has been no transitional impact on the financial statements as a result of the adoption of this standard.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP accounting policies.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ECOSPHERE CAPITAL PARTNERS LLP

Notes to the financial statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	- 20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

2.7 Creditors

Basic financial instruments including trade and other creditors are recognised at the transaction price.

ECOSPHERE CAPITAL PARTNERS LLP

Notes to the financial statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2015 - 2).

ECOSPHERE CAPITAL PARTNERS LLP

**Notes to the financial statements
For the Year Ended 31 December 2016**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2016	18,507
Additions	14,891
Disposals	(390)
At 31 December 2016	<u>33,008</u>
Depreciation	
At 1 January 2016	7,083
Charge for the year	6,602
Disposals	(156)
At 31 December 2016	<u>13,529</u>
Net book value	
At 31 December 2016	<u><u>19,479</u></u>
At 31 December 2015	<u><u>11,424</u></u>

5. Debtors

	2016 £	2015 £
Other debtors	52,820	30,262
Prepayments and accrued income	183,598	80,766
	<u><u>236,418</u></u>	<u><u>111,028</u></u>

ECOSPHERE CAPITAL PARTNERS LLP

**Notes to the financial statements
For the Year Ended 31 December 2016**

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	38,947	17,739
Amounts owed to group undertakings	212,060	-
Other taxation and social security	9,871	1,889
Other creditors	6,104	6,438
Accruals and deferred income	32,729	7,995
	<u>299,711</u>	<u>34,061</u>

7. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Other creditors	-	77,000
	<u>-</u>	<u>77,000</u>

8. Loans and other debts due to members

	2016 £	2015 £
Other amounts due to members	(1,060)	-
	<u>(1,060)</u>	<u>-</u>

Loans and other debts due to members fall due within one year and rank equally with debts due to ordinary creditors in the event of a winding up.

9. Commitments under operating leases

At 31 December 2016 the LLP had future minimum lease payments under non-cancellable operating leases amounting to £161,688 (2015: £63,134).

ECOSPHERE CAPITAL PARTNERS LLP

Notes to the financial statements For the Year Ended 31 December 2016

10. Related party transactions

Included within other creditors is an amount due to Ecosphere Capital Limited, a company which is a member of Ecosphere Capital Partners LLP, of £68,000 (2015: £77,000). During the year the company made repayments of £9,000 (2015: £Nil) against this loan.

Also included within other creditors is an amount due to Ecosphere Capital Limited of £28,851 (2015: £3,362).