

**MENLO PARTNERS LLP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Olivine Partners LLP

Old Ale House  
New Road  
Naughton, Ipswich  
Suffolk  
IP7 7BX

**Menlo Partners LLP**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Menlo Partners LLP**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: OC377207

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Debtors	4	23,197		22,606	
Cash at bank and in hand		50,805		11,957	
		74,002		34,563	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(6,499 )		(9,833 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			67,503		24,730
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			67,503		24,730
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		(26,000 )		-
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			41,503		24,730
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability		41,503		19,557	
Other amounts		-		5,173	
			41,503		24,730
			41,503		24,730
<b>TOTAL MEMBERS' INTEREST</b>					
Amounts due from members			(2,902)		-
Loans and other debts due to members within one year			41,503		24,730
			38,601		24,730

**Menlo Partners LLP**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 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 James Stewart**

Designated Member

**15th January 2021**

The notes on pages 3 to 4 form part of these financial statements.

**Menlo Partners LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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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 December 2018 (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. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	Over 5 years
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**2. Average Number of Employees**

Average number of employees, including members, during the year was as follows: NIL (2019: NIL)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2020	2,916
As at 31 December 2020	<u>2,916</u>
<b>Depreciation</b>	
As at 1 January 2020	<u>2,916</u>
As at 31 December 2020	<u>2,916</u>
<b>Net Book Value</b>	
As at 31 December 2020	<u>-</u>
As at 1 January 2020	<u>-</u>

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For The Year Ended 31 December 2020

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**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	562	-
Other debtors	19,733	22,606
Amounts due from members	2,902	-
	<u>23,197</u>	<u>22,606</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,000	-
Accruals and deferred income	2,499	9,833
	<u>6,499</u>	<u>9,833</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	26,000	-
	<u>26,000</u>	<u>-</u>

**7. General Information**

Menlo Partners LLP is a limited liability partnership, incorporated in England & Wales, registered number OC377207 .  
The Registered Office is Beacon House , Warwick Road , Beaconsfield , Bucks, HP9 2PE.

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.