

REGISTERED NUMBER: OC377423

REDSPAM LLP

**FILLETED UNAUDITED FINANCIAL
STATEMENTS**

31 DECEMBER 2022

FRIDAY



A48 *ACD20XCA* 29/09/2023 #146
COMPANIES HOUSE

REDSPAM LLP**STATEMENT OF FINANCIAL POSITION****31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	5	400,000	–
Current assets			
Stocks		2,500	5,901
Debtors	6	1,385,850	1,952,593
Cash at bank and in hand		48,462	91,436
		<u>1,436,812</u>	<u>2,049,930</u>
Creditors: amounts falling due within one year	7	<u>589,133</u>	<u>624,710</u>
Net current assets		<u>847,679</u>	<u>1,425,220</u>
Total assets less current liabilities		<u>1,247,679</u>	<u>1,425,220</u>
Creditors: amounts falling due after more than one year	8	<u>–</u>	<u>177,500</u>
Net assets		<u>1,247,679</u>	<u>1,247,720</u>
Represented by:			
Loans and other debts due to members			
Other amounts	9	<u>1,247,679</u>	<u>1,247,720</u>
Members' other interests			
Other reserves		<u>–</u>	<u>–</u>
		<u>1,247,679</u>	<u>1,247,720</u>
Total members' interests			
Loans and other debts due to members	9	<u>1,247,679</u>	<u>1,247,720</u>
Members' other interests		<u>–</u>	<u>–</u>
		<u>1,247,679</u>	<u>1,247,720</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

The statement of financial position
continues on the following page.

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

REDSPAM LLP

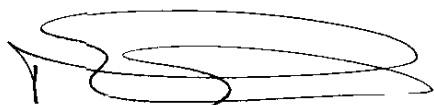
STATEMENT OF FINANCIAL POSITION *(continued)*

31 DECEMBER 2022

For the year ending 31 December 2022 the LLP was entitled to exemption from audit under section 479A of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to subsidiary LLPs.

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 financial statements.

These financial statements were approved by the members and authorised for issue on 26 September 2023, and are signed on their behalf by:



Ampito Group LLP
Designated Member

Registered number: OC377423

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

REDSPAM LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. General information

The LLP is registered in England and Wales.

The address of the registered office is 168 Church Road, Hove, East Sussex, BN3 2DL.

The address of the principal place of business is Portanor House, Manor Court, Manor Royal, Gatwick, RH10 9PY

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

No material uncertainties that may cast significant doubt about the ability of the LLP to continue as a going concern have been identified by the members.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

REDSPAM LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

Members' participation rights

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the income statement and are equity appropriations in the Statement of financial position.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the income statement within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

REDSPAM LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - Straight line over 5 years

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

REDSPAM LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price.

Debt instruments are measured at amortised cost.

4. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 January 2022 and 31 December 2022	501,573	501,573
Depreciation		
At 1 January 2022 and 31 December 2022	501,573	501,573
Carrying amount		
At 31 December 2022	—	—
At 31 December 2021	—	—

REDSPAM LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

5. Investments

	Loans to participating interests £
Cost	
At 1 January 2022	—
Additions	400,000
At 31 December 2022	400,000
Impairment	
At 1 January 2022 and 31 December 2022	—
Carrying amount	
At 31 December 2022	400,000
At 31 December 2021	—

6. Debtors

	2022 £	2021 £
Trade debtors	101,983	197,279
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	65,640	186,913
Other debtors	1,218,227	1,568,401
	1,385,850	1,952,593

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	106,500	426,000
Trade creditors	18,374	162,134
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	416,162	30,154
Social security and other taxes	7,067	—
Other creditors	41,030	6,422
	589,133	624,710

REDSPAM LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	—	177,500

Within bank loans due within one year and bank loans due after more than one year there is £106,500 (2021: £603,500) secured by Santander UK Plc by way of a debenture containing a fixed and floating charge over the whole of the LLP's assets.

9. Loans and other debts due to members

	2022	2021
	£	£
Amounts owed to members in respect of profits	1,247,679	1,247,720

Loans and other debts due to Members rank equally with amounts due to ordinary creditors.

10. Controlling party

Ampito Group LLP, incorporated in England and Wales, is regarded by the members as being the LLP's ultimate parent undertaking. The LLP is included within the group accounts of Ampito Group LLP. Group accounts are available to the public from Companies House.

The registered office of Ampito Group LLP is 168 Church Road, Hove, East Sussex, BN3 2DL.

The ultimate controlling party is L Pinon-Martinez.