

**Limited Liability Partnership Registration No. OC389433 (England and Wales)**

**TOMAHAWK FOUNDER LLP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2016**

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**TOMAHAWK FOUNDER LLP**

**LIMITED LIABILITY PARTNERSHIP INFORMATION**

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<b>Designated members</b>	W J Killick A J Pettit
<b>Limited liability partnership number</b>	OC389433
<b>Registered office</b>	First Floor 105 Wigmore Street London W1U 1QY
<b>Accountants</b>	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW

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**TOMAHAWK FOUNDER LLP**

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## **TOMAHAWK FOUNDER LLP**

### **MEMBERS' REPORT**

#### **FOR THE YEAR ENDED 30 APRIL 2016**

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The members present their annual report and financial statements for the year ended 30 April 2016.

#### **Principal activities**

The principal activity of the limited liability partnership was that of founder partner in a limited partnership.

#### **Members' drawings, contributions and repayments**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

#### **Designated members**

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

W J Killick

A J Pettit

#### **Statement of members' responsibilities**

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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**TOMAHAWK FOUNDER LLP**

**MEMBERS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

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On behalf of the members



A J Pettit

**Designated Member**

16 February 2017

**TOMAHAWK FOUNDER LLP**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 APRIL 2016**

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	Notes	Year ended 30 April 2016 £	Period ended 30 April 2015 £
<b>Profit for the financial year before taxation</b>		-	-
		<hr/>	<hr/>
<b>Profit for the financial year before members' remuneration and profit shares</b>		-	-
		<hr/>	<hr/>
Profit for the financial year before members' remuneration and profit shares		-	-
Members' remuneration charged as an expense		-	-
		<hr/>	<hr/>
<b>Profit for the financial year available for discretionary division among members</b>		-	-
		<hr/>	<hr/>

**TOMAHAWK FOUNDER LLP**

**BALANCE SHEET**

**AS AT 30 APRIL 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	2		-		-
<b>Current assets</b>					
Debtors	3	15		15	
<b>Net current assets</b>			15		15
<b>Represented by:</b>					
<b>Members' other interests</b>					
Members' capital classified as equity			15		15
			15		15
<b>Total members' interests</b>					
Amounts due from members			(15)		(15)
Members' other interests			15		15
			-		-

For the financial year ended 30 April 2016 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).

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 16 February 2017 and are signed on their behalf by:



A J Pettit

**Designated member**

**Limited Liability Partnership Registration No. OC389433**

# **TOMAHAWK FOUNDER LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 APRIL 2016**

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#### **1 Accounting policies**

##### **Limited liability partnership information**

Tomahawk Founder LLP is a limited liability partnership incorporated in England and Wales. The registered office is First Floor, 105 Wigmore Street, London, W1U 1QY.

The limited liability partnerships'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 July 2014, 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 companies subject to the small companies 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2016 are the first financial statements of Tomahawk Founder LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 25 November 2013. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### **1.2 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).

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.



## TOMAHAWK FOUNDER LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

#### 1 Accounting policies

(Continued)

##### 1.3 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.

##### *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, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

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.

#### 2 Fixed asset investments

	2016	2015
	£	£
Investments	-	-
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**TOMAHAWK FOUNDER LLP**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2016**

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**(Continued)**

**2 Fixed asset investments**

The Limited Liability Partnership is the founder partner in Tomahawk Capital Partners I LLP.

**3 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts due from members	15	15
	<u>15</u>	<u>15</u>

**4 Loans and other debts due to members**

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.