

Registered No: OC389865

Connaught Square Capital LLP

Members' Report and Financial Statements

For the year ended 31 March 2017

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COMPANIES HOUSE

Connaught Square Capital LLP

Registered No: OC389865

Members

M J Newson
Connaught Square Partners Ltd

Registered Office

6 Connaught Square
London
W2 2HG

Members' report

The members present the report and accounts for the year ended 31 March 2017.

Principal activity

The principal activity of the LLP is that of provision of advice to clients.

Results and distributions

The results for the year are shown in the profit and loss account on page 4.

Members' profit allocation

Any profits are shared among the members as decided by the members under the resolution dated 9 September 2015.

Policy for members' drawings, subscriptions and repayment of members' capital

Policies for members' drawings, subscriptions and repayment of members' capital are decided by the members under the resolution dated 9 September 2015.

Members

The members of the LLP during the year were as follows:

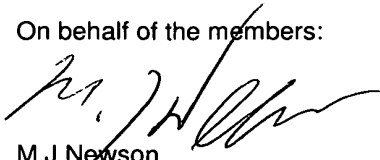
M J Newson (designated member)

Connaught Square Partners Ltd (designated member)

Approval

This report has been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

On behalf of the members:



M J Newson
Designated member
9 November 2017

Statement of members' responsibilities in respect of the accounts

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

Company law 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 (United Kingdom Accounting Standards and applicable law). Under company law as applied to LLPs 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 LLP and of the profit or loss of the LLP 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Profit and loss account

For the year ended 31 March 2017

	Note	2017 £	2016 £
Income			
Turnover	2	50,375	370,423
Expenses			
Administration expenses		(23,864)	(34,687)
Operating profit		<u>26,511</u>	<u>335,736</u>
Interest income		-	-
Profit before members' remuneration and profit shares		<u>26,511</u>	<u>335,736</u>
Members' remuneration charged as an expense		-	-
Profit for the financial year available for discretionary division among members		<u><u>26,511</u></u>	<u><u>335,736</u></u>

All profits for the above financial periods are available for division among members.

All income and expenses have been generated from continued operations.

Connaught Square Capital LLP

Registered No: OC389865

Balance sheet

at 31 March 2017

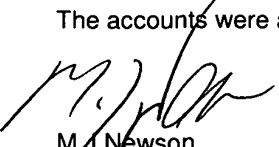
	Note	2017 £	2016 £
Current assets			
Debtors	5	30,849	27,595
Cash		55,103	337,018
		<u>85,952</u>	<u>364,613</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(59,441)	(28,877)
Net current assets		26,511	335,736
Total assets less current liabilities		<u>26,511</u>	<u>335,736</u>
Members' other interests			
Members' capital		-	-
Member's other interests	7	26,511	335,736
		<u>26,511</u>	<u>335,736</u>
Memorandum of members' total interests			
Loans and other amounts due to members	7	59,441	26,722
Members' other interests	7	26,511	335,736
Total members' interests		<u>85,952</u>	<u>362,458</u>

For the year ending 31 March 2017 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) relating to small LLPs.

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

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The accounts were approved by the members and authorised for issue on 9 November 2017.


M.J. Newson
Designated member

Reconciliation of members' interests

	Members' capital £	Other reserves £	Total £	Loans and other debts due to members £	Total £
Members' interests: balance 31 March 2016	-	335,736	335,736	26,722	362,458
Profit for the financial year available for division among members		26,511	26,511	-	26,511
Members' interests: after profit for the year	-	362,247	362,247	26,722	388,969
Allocated profits		(335,736)	(335,736)	335,736	
Drawings				(303,017)	(303,017)
Amounts due to members				59,441	
Members' interests: balance at 31 March 2017	-	26,511	26,511	59,441	85,952

Notes to the accounts

at 31 March 2017

1 Accounting Policies

1.1 General Information

The principal activity of Connaught Square Capital LLP (the "LLP") is the provision of advice to clients. The LLP's office is located at 6 Connaught Square, London, W2 2HG. The LLP is incorporated and domiciled in England.

1.2 Basis of preparation of financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 and the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (the "LLP SORP"). The financial statements have been prepared under the historical cost convention. The principal accounting policies, which have been applied consistently, are set out below.

1.3 Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the LLP's members. The LLP has therefore taken advantage of the exemption from the need to prepare a statement of cash flows.

1.4 Going concern

The LLP has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

1.5 Compliance with accounting standards

These financial statements for the year ended 31 March 2017 are the first financial statements of the LLP following adoption of FRS 102. The date of transition to FRS 102 was 1 April 2015. The LLP previously reported under UK GAAP, and has made no measurement and recognition adjustments on transition to FRS102, but various presentational changes have been made to the financial statements. Further details are shown in the 'First year adoption' note, note 8 to the accounts.

1.6 Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year.

1.7 Taxation

The LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the accounts.

Notes to the accounts

at 31 March 2017

1.8 Foreign currency translation

Monetary assets and liabilities in foreign currencies are translated into pound sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into pound sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss account.

1.9 Members' remuneration

The members have resolved that, after a discretionary retention based on the opinions of the members, the profit is allocated to the members on a discretionary basis as agreed amongst themselves for each period.

2. Turnover

The total turnover of the LLP for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3. Remuneration of the members

The average number of members during the year was 2 (2016: 2).

Profits are divided among the members in accordance with the Partnership agreement. Non-discretionary profit shares are charged to the profit and loss account as an expense. Discretionary profit shares are debited directly to equity.

4. Employees

There were no employees during the year (2016: nil).

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Accrued income	25,188	25,188
Other debtors	5,661	2,407
	<u>30,849</u>	<u>27,595</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	-	2,155
Amounts due to members	59,441	26,722
	<u>59,441</u>	<u>28,877</u>

Notes to the accounts

at 31 March 2017

7. Loans and other debts due to members

	2017 £	2016 £
Loans to members	59,441	26,722
Amounts owed to members in respect of profits	26,511	335,736
	<u>85,952</u>	<u>362,458</u>

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

8. Ultimate controlling party

The ultimate controlling party is M J Newson, a member of the LLP.