

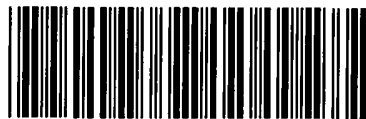
Registered No: OC390972

HSE Capital Management LLP

Report and Accounts

For the year ended 31 March 2017

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HSE Capital Management LLP

Registered No: OC390972

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HSE Capital Management LLP

Registered No: OC390972

Members

H Elsokari

Suma Investment Services Ltd

Registered Office

6th Floor

130 Jermyn Street

London

United Kingdom

SW1Y 4UR

Members' report

For the year ended 31 March 2017

The members present the report and accounts of HSE Capital Management LLP ('the LLP') for the year ended 31 March 2017.

Principal activity and review of the business

The LLP was incorporated on 7 February 2014 and commenced operations during 2014. The principal activity of the LLP is to provide services to an authorised investment management firm.

It's members believe that the outlook for the Partnership in 2018 is positive.

Results and distributions

The results for the year ended 31 March 2017 are shown in the profit and loss account on page 5. The LLP's Balance sheet as detailed on page 6 shows a satisfactory position with total members' interests amounting to £34,225 (2016:£75,181).

Members' profit allocation

Any profits are shared among the Members as decided by the Executive Committee and governed by the Partnership Agreement dated 3 October 2014.

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

Policies for members' drawings, subscriptions and repayment of members' capital are governed by the LLP Agreement dated 3 October 2014.

Members

The designated members of the LLP during the period and up to the date of this report were as follows:

H Elsokari
Suma Investments Services Ltd

On behalf of the members



H Elsokari
Designated Member
20 December 2017

Statement of members' responsibilities in respect of the accounts

The members are responsible for preparing 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 Financial Reporting Standard for smaller entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

Under company law 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 judgments 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; and
- 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 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 LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Profit and Loss Account

For the year ended 31 March 2017

		Year to 31 March 2017 £	Year to 31 March 2016 £
	Note		
Income			
Turnover	2	814,180	1,486,023
Expenses			
Administration expenses		(475,780)	(524,713)
Operating profit		<u>338,400</u>	<u>961,310</u>
Interest receivable		-	-
Profit for the financial period before members' remuneration and profit shares		<u>338,400</u>	<u>961,310</u>
Members remuneration charged as an expense		-	-
Profit for the financial period available for discretionary division amongst the members		<u>338,400</u>	<u>961,310</u>

All income and expenses have been generated from continued operations.

The notes on pages 8 to 9 are integral part of these financial statements.

HSE Capital Management LLP

Registered No: OC390972

Balance Sheet

As at 31 March 2017

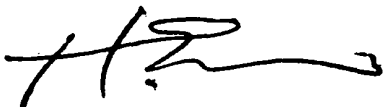
	Note	2017 £	2016 £
Fixed Assets	4	2,664	7,043
Current Assets			
Debtors	5	362,290	1,090,322
Cash at bank		53,962	14,356
		416,252	1,104,678
Current liabilities			
Creditors: amounts falling due within one year	6	80,516	150,411
Net current assets		335,736	954,267
Net assets attributable to Members		338,400	961,310
Represented by:			
Loans and amounts due to members			
Equity			
Members' capital		-	-
Other reserves		338,400	961,310
Members' Funds		338,400	961,310
Total Members' interests			
Loans and amounts due from members		(304,175)	(886,129)
Loans and other debts due to members		-	-
Members' other interests		338,400	961,310
Total members' interests		34,225	75,181

For the year ending 31 March 2017, the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied by 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 Companies Act 2006 (as applied to limited liability partnerships) 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 LLP's regime.

The financial statements were approved and authorised for issue by the members and were signed on its behalf on 20 December 2017.

H Elsokari
Designated Member



The notes on pages 8 to 9 are integral part of these financial statements.

Reconciliation of Members' interests

As at 31 March 2017

	<i>Members' capital £</i>	<i>Other reserves £</i>	<i>Total members' other interests £</i>	<i>Loans and other debts due to/(from) members £</i>	<i>Members' total interests £</i>
At 7 February 2014	-	-	-	-	-
Capital introduced by members	-	-	-	-	-
Profit for the year	-	166,517	166,517	-	166,517
Other payments to members	-	-	-	(144,859)	(144,859)
At 31 March 2015	-	166,517	166,517	(144,859)	21,658
Profit for the year	-	961,310	961,310	-	961,310
Allocation of prior year profits	-	(166,517)	(166,517)	166,517	-
Other payments to members	-	-	-	(907,787)	(907,787)
At 31 March 2016	-	961,310	961,310	(886,129)	75,181
Profit for the year	-	338,400	338,400	-	338,400
Allocation of prior year profits	-	(961,310)	(961,310)	961,310	-
Other payments to members	-	-	-	(379,356)	(379,356)
At 31 March 2017	-	338,400	338,400	(304,175)	34,225

The notes on pages 8 to 9 are integral part of these financial statements.

Notes to the accounts

For the year ended 31 March 2017

1. Accounting policies

These financial statements were prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A Small Entities (effective January 2016).

Cash flow

The financial statements do not include cash flow statement because the company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 102 Section 1A Small Entities (effective January 2016).

Turnover

The firm generates fees from investment advisory services provided.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and provision for impairment, where impairment is expected to be permanent. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Furniture & Fixtures - Over 3 years
- Computer equipment - Over 3 years

Leasing commitments

Rentals payable under operating leases are charged in the Profit and Loss Account on a straight line basis over the lease term.

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 financial statements.

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. Members' remuneration

The average number of members during the year was 2.

No remuneration was paid to any member during the year. The 2017 profit was not allocated to the members before the accounts date.

Notes to the accounts

For the year ended 31 March 2017

4. Fixed Assets

	<i>Furniture & Fixtures</i> £	<i>Computer equipment</i> £	<i>Total</i> £
Cost:			
At 31 Mar 2016	8,204	4,934	13,138
Additions	-	-	-
At 31 Mar 2017	8,204	4,934	13,138
Depreciation:			
At 31 Mar 2016	3,646	2,449	6,095
Provided during the period	2,735	1,644	4,379
At 31 Mar 2017	6,381	4,093	10,474
Net book value:			
At 31 Mar 2017	1,823	841	2,664
At 31 Mar 2016	4,558	2,485	7,043

5. Debtors

	<i>2017</i> £	<i>2016</i> £
Amounts due from members	304,175	886,129
Prepayments & accrued income	10,124	10,446
Other debtors	47,991	193,747
	362,290	1,090,322

6. Creditors: amounts falling due within one year

	<i>2017</i> £	<i>2016</i> £
Other creditors	50,780	150,411
Accruals	29,736	-
	80,516	150,411

7. Ultimate Controlling Party

The ultimate controlling party is S Elsokari.