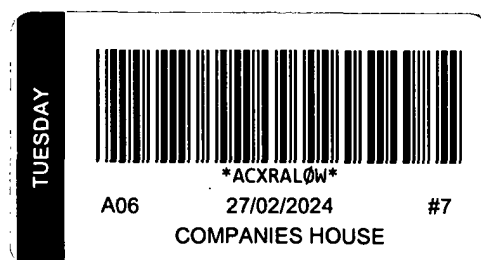


Registered number
OC399866

Finnams Management LLP

Accounts

31 May 2023



Finnams Management LLP
Report and accounts
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Finnams Management LLP
LLP Information

Designated members

Pluto Solutions Ltd.
Neptune Projects Ltd.

Accountants

The Accountancy Partnership
Twelve Quays House
Egerton Wharf
Wirral
CH41 1LD

Registered office

63-66 Hatton Garden
5th Floor, Suite 23
London
EC1N 8LE

Registered number

OC399866

**Finnams Management LLP
Accountants' Report**

**Accountants' report to the members of
Finnams Management LLP**

You consider that the LLP is exempt from an audit for the year ended 31 May 2023. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 (as applied by the LLP regulations) with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the LLP at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Members' Interests and the related notes from the accounting records of the LLP and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

The Accountancy Partnership
Accountants

Twelve Quays House
Egerton Wharf
Wirral
CH41 1LD

24 January 2024

Finnams Management LLP
Profit and Loss Account
for the year ended 31 May 2023

	2023 £	2022 £
Administrative expenses	1,674	(17,846)
Operating profit/(loss)	<u>1,674</u>	<u>(17,846)</u>
Interest receivable	-	167
Profit/(loss) before members' remuneration and profit share	<u>1,674</u>	<u>(17,679)</u>
Profit/(loss) for the financial year available for discretionary division among members	<u>1,674</u>	<u>(17,679)</u>

Finnams Management LLP**Registered number:**

OC399866

Balance Sheet**as at 31 May 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	3	1,357,253	1,357,253
Investments held as current assets	4	110	110
Cash at bank and in hand		7,065	170,615
		<u>1,364,428</u>	<u>1,527,978</u>
Creditors: amounts falling due within one year	5	(87,602)	(87,538)
Net current assets		<u>1,276,826</u>	<u>1,440,440</u>
Total assets less current liabilities		1,276,826	1,440,440
Creditors: amounts falling due after more than one year	6	(1,105,550)	(1,270,838)
Net assets attributable to members		<u>171,276</u>	<u>169,602</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		2	2
Other reserves		171,274	169,600
		<u>171,276</u>	<u>169,602</u>
		<u>171,276</u>	<u>169,602</u>
Total members' interests			
Members' other interests		171,276	169,602
		<u>171,276</u>	<u>169,602</u>

For the year ended 31 May 2023 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 24 January 2024 and signed on their behalf by:



Neptune Projects Ltd
Designated member

Finnams Management LLP
Reconciliation of Members' Interests
for the year ended 31 May 2023
£

	EQUITY				DEBT			TOTAL
	Members' other interests				Loans and other debts due to members less any amounts due from members in debtors			
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total members' interests
Balance at 1 June 2022	2	-	169,600	169,602	-	-	-	169,602
Profit for the financial year available for discretionary division among members			1,674	1,674				1,674
Members' interests after profit for the year	2	-	171,274	171,276	-	-	-	171,276
Balance at 31 May 2023	2	-	171,274	171,276	-	-	-	171,276

Finnams Management LLP
Notes to the Accounts
for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Finnams Management LLP
Notes to the Accounts
for the year ended 31 May 2023

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2023 Number	2022 Number
Average number of persons employed by the LLP	<u>0</u>	<u>0</u>
3 Debtors	2023 £	2022 £
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	1,288,711	1,288,711
Other debtors	<u>68,542</u>	<u>68,542</u>
	<u>1,357,253</u>	<u>1,357,253</u>
4 Investments held as current assets	2023 £	2022 £
Fair value		
Unlisted investments	<u>110</u>	<u>110</u>
5 Creditors: amounts falling due within one year	2023 £	2022 £
Other creditors	<u>87,602</u>	<u>87,538</u>
6 Creditors: amounts falling due after one year	2023 £	2022 £
Obligations under finance lease and hire purchase contracts	<u>1,105,550</u>	<u>1,270,838</u>
7 Other information		

Finnams Management LLP
Notes to the Accounts
for the year ended 31 May 2023

Finnams Management LLP is a limited liability partnership incorporated in England. Its registered office is:
63-66 Hatton Garden
5th Floor, Suite 23
London
EC1N 8LE

Finnams Management LLP
Administrative expenses
for the year ended 31 May 2023

This schedule does not form part of the statutory accounts of the LLP

	2023	2022
	£	£
Legal and professional costs	1,695	1,077
Other finance charges	(3,369)	16,769
	<u>(1,674)</u>	<u>17,846</u>

Finnams Management LLP
Detailed profit and loss account
for the year ended 31 May 2023

This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP

	2023	2022
	£	£
Other income/profits	-	167
Expenses		
Legal and professional costs	1,695	1,077
Other finance charges	(3,369)	16,769
	<u>(1,674)</u>	<u>17,846</u>
Profit/(loss) before members' remuneration and profit share	<u>1,674</u>	<u>(17,679)</u>

Finnams Management LLP
Detailed profit and loss account
for the year ended 31 May 2023

This schedule does not form part of the statutory accounts of the LLP

	2023	2022
	£	£
Other income/profits		
Interest receivable	-	167
	<hr/>	<hr/>
Legal and professional costs		
Accountants fees	634	569
Other	1,061	508
	<hr/>	<hr/>
	1,695	1,077
	<hr/>	<hr/>
Other finance charges		
Exchange rate gains/losses	(3,369)	16,769
	<hr/>	<hr/>