

REGISTERED NUMBER: OC400616 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Julien Garran Consultants LLP

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for the Year Ended 31 March 2020**

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DESIGNATED MEMBERS: J R T Garran
Ms M E Micklewright

REGISTERED OFFICE: 44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

REGISTERED NUMBER: OC400616 (England and Wales)

ACCOUNTANTS: APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Investments	4	3,779,832	3,552,413
CURRENT ASSETS			
Cash at bank		<u>219,375</u>	<u>198,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO			
MEMBERS		<u>3,999,207</u>	<u>3,751,000</u>
LOANS AND OTHER DEBTS DUE TO			
MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>3,999,207</u>	<u>3,751,000</u>
		<u>3,999,207</u>	<u>3,751,000</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>3,999,207</u>	<u>3,751,000</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2020.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 21 December 2020 and were signed by:

J R T Garran - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Julien Garran Consultants LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the 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" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The functional currency of the LLP is pounds sterling and united states dollar. The presentational currency is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP 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.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Other income

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established. Profit share income from fixed asset investments is recognised when the right to it has been established.

Debtors and creditors receivable/payable in one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Investments

Investments are shown at fair value or where fair value cannot be readily ascertained at cost less impairment. Any aggregate or surplus arising from changes in fair value is recognised through profit and loss.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Provision for liabilities

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, it is probable that the LLP will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2019 - NIL).

4. FIXED ASSET INVESTMENTS

	31.3.20	31.3.19
	£	£
Other investments not loans	<u>3,779,832</u>	<u>3,552,413</u>

Additional information is as follows:

	Listed investments £	Unlisted investments £	Totals £
COST OR VALUATION			
At 1 April 2019	92,500	400,346	492,846
Additions	-	160,431	160,431
Revaluations	(40,100)	74,716	34,616
At 31 March 2020	<u>52,400</u>	<u>635,493</u>	<u>687,893</u>
NET BOOK VALUE			
At 31 March 2020	<u>52,400</u>	<u>635,493</u>	<u>687,893</u>
At 31 March 2019	<u>92,500</u>	<u>400,346</u>	<u>492,846</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2020 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2018	-	(9,184)	(9,184)
Valuation in 2019	12,500	8,440	20,940
Valuation in 2020	(40,100)	74,716	34,616
Cost	<u>80,000</u>	<u>561,521</u>	<u>641,521</u>
	<u>52,400</u>	<u>635,493</u>	<u>653,277</u>

Investments (neither listed nor unlisted) were as follows:

	31.3.20 £	31.3.19 £
Brought forward	3,059,567	2,899,765
Net movement	<u>32,372</u>	<u>159,802</u>
	<u>3,091,939</u>	<u>3,059,567</u>

Investments (neither listed nor unlisted) represents the company's capital account balance in Macro Strategy Assets LLP.

Unlisted investments represents a holding in Artemis Vega Cayman Fund Ltd (a hedge fund) and gold.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.