

REGISTERED NUMBER: OC400616 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Julien Garran Consultants LLP

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

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 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Investments	4	3,185,540	-
CURRENT ASSETS			
Debtors	5	106,130	-
Cash at bank		176,149	393,377
		<u>282,279</u>	<u>393,377</u>
CREDITORS			
Amounts falling due within one year	6	-	(85,314)
NET CURRENT ASSETS		<u>282,279</u>	<u>308,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>3,467,819</u>	<u>308,063</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		3,467,819	308,063
		<u>3,467,819</u>	<u>308,063</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>3,467,819</u>	<u>308,063</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 2018.

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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 13 December 2018 and were signed by:

J R T Garran - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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.

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.

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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **FIXED ASSET INVESTMENTS**

	31.3.18 £	31.3.17 £
Other investments not loans	<u>3,185,540</u>	<u>-</u>
Additional information is as follows:		
		Unlisted investments £
COST		
Additions		<u>294,959</u>
At 31 March 2018		<u>294,959</u>
PROVISIONS		
Impairments		<u>9,184</u>
At 31 March 2018		<u>9,184</u>
NET BOOK VALUE		
At 31 March 2018		<u>285,775</u>
Investments (neither listed nor unlisted) were as follows:		
	31.3.18 £	31.3.17 £
Brought forward	-	102,546
Net movement	<u>2,899,765</u>	<u>(102,546)</u>
	<u>2,899,765</u>	<u>-</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).

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Other debtors	<u>106,130</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Other creditors	<u>-</u>	<u>85,314</u>

7. RELATED PARTY DISCLOSURES

During the period Julien Garran Consultants LLP received profit share income of £113,914 (2017: £110,452) from entities in which the LLP is a member. The income is included in other operating income. Included in other creditors as at the end of the prior period was an amount of £85,314 owing to an entity of which the LLP was a member.

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.