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**STRATEX PARTNERS LLP**

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**UNAUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**



**STRATEX PARTNERS LLP**  
**REGISTERED NUMBER: OC402837**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	321,531	132,748
		<u>321,531</u>	<u>132,748</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	180,961	118,020
Cash at bank and in hand		9,712	4,014
		<u>190,673</u>	<u>122,034</u>
Creditors: Amounts Falling Due Within One Year	6	(237,090)	(103,334)
<b>Net current (liabilities)/assets</b>		<u>(46,417)</u>	<u>18,700</u>
<b>Total assets less current liabilities</b>		<u>275,114</u>	<u>151,448</u>
Creditors: amounts falling due after more than one year	7	(245,000)	(122,594)
		<u>30,114</u>	<u>28,854</u>
<b>Net assets</b>		<u><u>30,114</u></u>	<u><u>28,854</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	9	33,376	21,549
		<u>33,376</u>	<u>21,549</u>
<b>Members' other interests</b>			
Other reserves classified as equity		(3,262)	7,305
		<u>(3,262)</u>	<u>7,305</u>
		<u><u>30,114</u></u>	<u><u>28,854</u></u>
<b>Total members' interests</b>			
Loans and other debts due to members	9	33,376	21,549
Members' other interests		(3,262)	7,305
		<u>30,114</u>	<u>28,854</u>

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

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**STRATEX PARTNERS LLP**  
**REGISTERED NUMBER: OC402837**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The entity 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.

The Members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the Members and were signed on their behalf on 15 December 2022.

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**S Del Federico**  
Designated Member

The notes on pages 4 to 9 form part of these financial statements.

Stratex Partners LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

STRATEX PARTNERS LLP

RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 MARCH 2022

	EQUITY		DEBT		Total members'
	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		interests
	Other reserves	Total	Other amounts	Total	Total
	£	£	£	£	£
Amounts due to members			6,896	6,896	
			8,797	8,797	
Amounts due from members					
<b>Balance at 1 April 2020</b>	30,636	30,636	(8,797)	(8,797)	21,839
Profit for the year available for discretionary division among members	7,304	7,304	-	-	7,304
<b>Members' interests after profit for the year</b>	37,940	37,940	(8,797)	(8,797)	29,143
Other division of profits	(30,636)	(30,636)	30,636	30,636	-
Drawings	-	-	(290)	(290)	(290)
Amounts due to members			21,549	21,549	
<b>Balance at 31 March 2021</b>	7,305	7,305	21,549	21,549	28,854
Loss for the year available for discretionary division among members	(3,263)	(3,263)	-	-	(3,263)
<b>Members' interests after profit for the year</b>	4,042	4,042	21,549	21,549	25,591
Other division of losses	(7,304)	(7,304)	7,304	7,304	-
Amounts introduced by members	-	-	12,100	12,100	12,100
Drawings	-	-	(7,578)	(7,578)	(7,578)
Amounts due to members			33,376	33,376	
<b>Balance at 31 March 2022</b>	(3,262)	(3,262)	33,376	33,376	30,114

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**1. General information**

The principal activity of Stratex Partners LLP is to provide business management and consultancy services to corporate entities and individuals.

The LLP was incorporated on 11 November 2015 and commenced trading on the same date.

Stratex Partners LLP is incorporated in England and Wales.

The registered office address is Stonecross, Trumpington High Street, Cambridge, CB2 9SU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing method
Office equipment	-	33%	on cost
Computer equipment	-	33%	on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.4 Financial instruments**

The LLP only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Comprehensive Income.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**2.5 Division and distribution of profits**

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense' in.

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense' where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.



STRATEX PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	258,953	649	6,218	265,820
Additions	289,167	-	-	289,167
Disposals	(166,000)	-	-	(166,000)
At 31 March 2022	382,120	649	6,218	388,987
<b>Depreciation</b>				
At 1 April 2021	126,567	642	5,863	133,072
Charge for the year on owned assets	18,331	7	343	18,681
Disposals	(84,297)	-	-	(84,297)
At 31 March 2022	60,601	649	6,206	67,456
<b>Net book value</b>				
At 31 March 2022	321,519	-	12	321,531
<b>At 31 March 2021</b>	132,386	7	355	132,748

5. Debtors

	2022 £	2021 £
Trade debtors	5,036	5,600
Other debtors	172,230	94,304
Prepayments and accrued income	3,695	18,115
	<b>180,961</b>	<b>118,019</b>

STRATEX PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	4,280
Other taxation and social security	8,540	-
Obligations under finance lease and hire purchase contracts	47,711	59,445
Other creditors	178,474	37,809
Accruals and deferred income	2,365	1,800
	<u>237,090</u>	<u>103,334</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	245,000	122,594
	<u>245,000</u>	<u>122,594</u>

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	29,079	29,558
Over one year	215,921	153,393
	<u>245,000</u>	<u>182,951</u>

**STRATEX PARTNERS LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. Loans and other debts due to members**

	2022 £	2021 £
Other amounts due to members	33,376	21,549
	<u>33,376</u>	<u>21,549</u>

Loans and other debts due to members may be further analysed as follows:

	2022 £	2021 £
Falling due within one year	33,376	21,549
	<u>33,376</u>	<u>21,549</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

**10. Commitments under operating leases**

At 31 March 2022 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	10,947	10,947
Later than 1 year and not later than 5 years	7,578	18,245
	<u>18,525</u>	<u>29,192</u>

**11. Related party transactions**

Transactions with designated members during the year was as follows:

	2022 £	2021 £
Drawings	(7,209)	(3,267)
Capital introduced	12,100	-
	<u>4,891</u>	<u>(3,267)</u>



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