

# 01 Ventures I GP LLP

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019

Smart Accounting & Tax Solutions LLP  
74A Station Road East  
Oxted  
Surrey  
RH8 0PG

## **01 Ventures I GP LLP**

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## **01 Ventures I GP LLP**

### **Limited liability partnership information**

<b>Designated members</b>	01 Ventures Nominee II Limited 01 Ventures Nominee I Limited
<b>Registered office</b>	74a Station Road East Oxted Surrey RH8 0PG
<b>Accountants</b>	Smart Accounting & Tax Solutions LLP 74A Station Road East Oxted Surrey RH8 0PG

## **01 Ventures I GP LLP**

### **Members' Report for the Year Ended 30 June 2019**

The members present their report and the unaudited financial statements for the year ended 30 June 2019.

#### **Firm structure**

The LLP is a limited liability partnership registered in England and Wales. A list of designated members' names is available for inspection at the LLP's registered office.

#### **Designated members**

The members who held office during the year were as follows:

01 Ventures Nominee II Limited

01 Ventures Nominee I Limited

#### **Members' drawings and the subscription and repayment of members' capital**

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amounts of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

Approved by the Board on 28 March 2020 and signed on its behalf by:

.....  
01 Ventures Nominee II Limited  
Designated member

**Chartered Accountants' Report to the Members on the Preparation of the Unaudited Statutory  
Accounts of  
01 Ventures I GP LLP  
for the Year Ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of 01 Ventures I GP LLP for the year ended 30 June 2019 set out on pages 4 to 9 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of 01 Ventures I GP LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 01 Ventures I GP LLP and state those matters that we have agreed to state to the members of 01 Ventures I GP LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 01 Ventures I GP LLP and its members as a body for our work or for this report.

It is your duty to ensure that 01 Ventures I GP LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of 01 Ventures I GP LLP. You consider that 01 Ventures I GP LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 01 Ventures I GP LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Smart Accounting & Tax Solutions LLP  
74A Station Road East  
Oxted  
Surrey  
RH8 0PG

28 March 2020

## **01 Ventures I GP LLP**

### **Profit and Loss Account for the Year Ended 30 June 2019**

	<b>Note</b>	<b>2019 £</b>
Turnover		-
Operating profit/(loss)		-
Profit/(loss) for the year before members' remuneration and profit shares		-
Profit/(loss) for the year available for discretionary division among members		-

Turnover and operating profit derive wholly from continuing operations.

The limited liability partnership has no recognised gains or losses for the year other than the results above.

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

# 01 Ventures I GP LLP

(Registration number: OC412313)

## Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Cash and short-term deposits		2	2
<b>Net assets attributable to members</b>		<u>2</u>	<u>2</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		2	2
		<u>2</u>	<u>2</u>
<b>Total members' interests</b>			
Loans and other debts due to members		2	2
		<u>2</u>	<u>2</u>

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

## **01 Ventures I GP LLP**

**(Registration number: OC412313)**

### **Balance Sheet as at 30 June 2019 (continued)**

For the year ending 30 June 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to small limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

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

The financial statements of 01 Ventures I GP LLP (registered number OC412313) were approved by the Board and authorised for issue on 28 March 2020. They were signed on behalf of the limited liability partnership by:

.....  
01 Ventures Nominee II Limited  
Designated member

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



# 01 Ventures I GP LLP

## Statement of Changes in Members' Interests At 30 June 2019

**Loans and  
other debts  
due to/(from)  
members**

**Members'  
capital  
classified as a  
liability  
£**

**Total  
2019  
£**

Members' interest at 1 July 2018 and at 30th June 2019.

2

2

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

## **01 Ventures I GP LLP**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of 01 Ventures I GP LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

**Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)**

**1 Accounting policies (continued)**

**Members' remuneration and division of profits**

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

**Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

other taxes policy

**Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

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.