

01 Ventures I GP LLP

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

01 Ventures I GP LLP

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01 Ventures I GP LLP

Limited liability partnership information

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

01 Ventures I GP LLP

(Registration number: OC412313)

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Current assets			
Cash and short-term deposits		2	2
Net assets attributable to members		<u>2</u>	<u>2</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		2	2
		<u>2</u>	<u>2</u>
Total members' interests			
Loans and other debts due to members		2	2
		<u>2</u>	<u>2</u>

The notes on pages 5 to 6 form an integral part of these financial statements.

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(Registration number: OC412313)

Balance Sheet as at 30 June 2021 (continued)

For the year ending 30 June 2021 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 provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

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 30 March 2022. They were signed on behalf of the limited liability partnership by:

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01 Ventures Nominee II Limited

Designated member

01 Ventures I GP LLP

Statement of Changes in Members' Interests At 30 June 2021

	Loans and other debts due to/(from) members	
	Members' capital classified as a liability £	Total 2021 £
Members' interest at 1 July 2020	2	2
At 30 June 2021	2	2

The notes on pages 5 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 30 June 2021

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.

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Notes to the Financial Statements for the Year Ended 30 June 2021 (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.

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.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 0 (2020 - 0).

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.