

REGISTERED NUMBER: OC413640 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

SLINGSHOT CARTEL LLP

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for the year ended 31 March 2021**

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SLINGSHOT CARTEL LLP

**General Information
for the year ended 31 March 2021**

DESIGNATED MEMBERS:

G C Morrison
J C E C Napier
D M Osbourn

REGISTERED OFFICE:

London (W1) Office
85 Great Portland Str
First Floor
London
W1W 7LT

REGISTERED NUMBER:

OC413640 (England and Wales)

SLINGSHOT CARTEL LLP (REGISTERED NUMBER: OC413640)

**Balance Sheet
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	61,592	83,654
Investments	5	<u>2</u>	<u>2</u>
		61,594	83,656
CURRENT ASSETS			
Debtors	6	136,173	131,067
Cash at bank		<u>21,943</u>	<u>12,019</u>
		158,116	143,086
CREDITORS			
Amounts falling due within one year	7	<u>(153,478)</u>	<u>(131,281)</u>
NET CURRENT ASSETS		4,638	11,805
TOTAL ASSETS LESS CURRENT LIABILITIES		66,232	95,461
CREDITORS			
Amounts falling due after more than one year	8	<u>(30,241)</u>	<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		35,991	95,461
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	<u>35,991</u>	<u>95,461</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	35,991	95,461
Amounts due from members	6	<u>(27,685)</u>	<u>(26,341)</u>
		8,306	69,120

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 2021.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The notes form part of these financial statements

SLINGSHOT CARTEL LLP (REGISTERED NUMBER: OC413640)

**Balance Sheet - continued
31 March 2021**

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 28 February 2022 and were signed by:

J C E C Napier - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Slingshot Cartel LLP is registered in England and Wales. The LLP's registered number, registered office address and business address can be found on the Company Information page.

The presentational currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT.

Revenue for management services is recognised as contract activity progresses. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Impairment

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The members have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the year ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>220,918</u>
DEPRECIATION	
At 1 April 2020	137,264
Charge for year	<u>22,062</u>
At 31 March 2021	<u>159,326</u>
NET BOOK VALUE	
At 31 March 2021	<u>61,592</u>
At 31 March 2020	<u>83,654</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 April 2020 and 31 March 2021	<u>2</u>
NET BOOK VALUE	
At 31 March 2021	<u>2</u>
At 31 March 2020	<u>2</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	103,214	104,234
Other debtors	<u>32,959</u>	<u>26,833</u>
	<u>136,173</u>	<u>131,067</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	2,734	-
Trade creditors	1,469	1,383
Taxation and social security	-	15,257
Other creditors	<u>149,275</u>	<u>114,641</u>
	<u>153,478</u>	<u>131,281</u>

SLINGSHOT CARTEL LLP (REGISTERED NUMBER: OC413640)

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>30,241</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>14,762</u>	<u>-</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021	2020
	£	£
Amounts owed to members in respect of profits	<u>35,991</u>	<u>95,461</u>
Falling due within one year	<u>35,991</u>	<u>95,461</u>

Amounts in loans and other debts due to members (other than members' capital classified as debt) rank below other creditors.

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.