

**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SLINGSHOT CARTEL LLP**

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

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for the year ended 31 March 2023**

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SLINGSHOT CARTEL LLP

**GENERAL INFORMATION
for the year ended 31 March 2023**

DESIGNATED MEMBERS:

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)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

**REPORT OF THE MEMBERS
for the year ended 31 March 2023**

The members present their report with the financial statements of the LLP for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of management services.

DESIGNATED MEMBERS

The designated members during the year under review were:

J C E C Napier
D M Osbourn

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £17,120 (2022 - £30,229 loss).

MEMBERS' INTERESTS

The policy of members' drawings and the subscription and repayment of members' capital, is consistent with the working capital requirements of the Limited Liability Partnership.

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.

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE MEMBERS:

J C E C Napier - Designated member

29 December 2023

SLINGSHOT CARTEL LLP (REGISTERED NUMBER: OC413640)

**INCOME STATEMENT
for the year ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
TURNOVER		-	30,809
Administrative expenses		<u>(16,501)</u>	<u>(60,208)</u>
		(16,501)	(29,399)
Other operating income		<u>-</u>	<u>206</u>
OPERATING LOSS	4	(16,501)	(29,193)
Interest payable and similar expenses		<u>(619)</u>	<u>(1,036)</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(17,120)</u>	<u>(30,229)</u>

The notes form part of these financial statements

SLINGSHOT CARTEL LLP (REGISTERED NUMBER: OC413640)

BALANCE SHEET
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	6	34,888	46,901
Investments	7	<u>2</u>	<u>2</u>
		34,890	46,903
CURRENT ASSETS			
Debtors	8	135,198	123,127
Cash at bank		<u>3,657</u>	<u>12,167</u>
		138,855	135,294
CREDITORS			
Amounts falling due within one year	9	<u>(151,050)</u>	<u>(155,682)</u>
NET CURRENT LIABILITIES		(12,195)	(20,388)
TOTAL ASSETS LESS CURRENT LIABILITIES		22,695	26,515
CREDITORS			
Amounts falling due after more than one year	10	<u>(22,695)</u>	<u>(26,515)</u>
NET LIABILITIES ATTRIBUTABLE TO MEMBERS		-	-
LOANS AND OTHER DEBTS DUE TO MEMBERS	11	<u>-</u>	<u>-</u>
TOTAL MEMBERS' INTERESTS			
Amounts due from members	8	<u>(28,571)</u>	<u>(11,193)</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 2023.

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 2023

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

The financial statements were approved by the members of the LLP and authorised for issue on 29 December 2023 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 2023

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.

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 2 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

4. OPERATING LOSS

The operating loss is stated after charging:

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>12,013</u>	<u>15,818</u>

5. INFORMATION IN RELATION TO MEMBERS

	31.3.23	31.3.22
The average number of members during the year was	<u>2</u>	<u>2</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	<u>222,045</u>
DEPRECIATION	
At 1 April 2022	175,144
Charge for year	<u>12,013</u>
At 31 March 2023	<u>187,157</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>34,888</u></u>
At 31 March 2022	<u><u>46,901</u></u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 April 2022 and 31 March 2023	<u>2</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>2</u></u>
At 31 March 2022	<u><u>2</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	105,636	105,636
Other debtors	<u>29,562</u>	<u>17,491</u>
	<u>135,198</u>	<u>123,127</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	3,820	3,726
Trade creditors	180	671
Other creditors	<u>147,050</u>	<u>151,285</u>
	<u>151,050</u>	<u>155,682</u>

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

	31.3.23	31.3.22
	£	£
Bank loans	<u>22,695</u>	<u>26,515</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>6,423</u>	<u>10,645</u>

11. LOANS AND OTHER DEBTS DUE TO MEMBERS

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

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