

Registered number  
OC417852

Hydrus Investment Management LLP

Filleted Accounts

31 March 2022

**Hydrus Investment Management LLP**  
**Profit and Loss Account**  
**for the year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	304	332
Cost of sales	-	-
<b>Gross profit</b>	<u>304</u>	<u>332</u>
Distribution costs	-	-
Administrative expenses	(304)	(332)
Other operating income	-	-
<b>Operating profit</b>	<u>-</u>	<u>-</u>
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
<b>Profit before members' remuneration and profit share</b>	<u>-</u>	<u>-</u>
Members' remuneration charged as an expense	-	-
<b>Profit for the financial year available for discretionary division among members</b>	<u>-</u>	<u>-</u>

**Hydrus Investment Management LLP****Registered number:**

OC417852

**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	-	-
Tangible assets	5	-	-
Investments	6	-	-
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Stocks		-	-
Debtors	7	1,478	193
Investments held as current assets	8	-	-
Cash at bank and in hand		959	1,027
		<u>2,437</u>	<u>1,220</u>
<b>Creditors: amounts falling due within one year</b>	9	(490)	(254)
<b>Net current assets</b>		<u>1,947</u>	<u>966</u>
<b>Total assets less current liabilities</b>		1,947	966
<b>Creditors: amounts falling due after more than one year</b>	10	-	-
<b>Provisions for liabilities</b>		-	-
<b>Net assets attributable to members</b>		<u>1,947</u>	<u>966</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	12	<u>1,478</u>	<u>193</u>
<b>Members' other interests</b>			
Members' capital classified as equity		-	-
Revaluation reserve		-	-
Other reserves		469	773
		<u>469</u>	<u>773</u>
		<u>1,947</u>	<u>966</u>
<b>Total members' interests</b>			
Amounts due from members included in debtors	7	(1,478)	(193)
Loans and other debts due to members	12	<u>1,478</u>	<u>193</u>
		-	-
Members' other interests		469	773
		<u>469</u>	<u>773</u>

For the year ended 31 March 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 31 December 2022 and signed on their behalf by:

Julian Taylor

Designated member

# Hydrus Investment Management LLP

## Notes to the Accounts

for the year ended 31 March 2022

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

#### ***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value

are included in the profit and loss account. All the investments that the members have made in investee companies are legally owned by the LLP as nominee but the beneficial ownership of the investments remains with the member, therefore they are not shown as assets of the LLP.

### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2</b>	<b>Exceptional items</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>

<hr/>	<hr/>
-	-
<hr/>	<hr/>

<b>3</b>	<b>Employees</b>	<b>2022</b>	<b>2021</b>
		<b>Number</b>	<b>Number</b>

Average number of persons employed by the LLP

<hr/>	<hr/>
-	-

<b>4</b>	<b>Intangible fixed assets</b>	<b>£</b>
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Goodwill:

### **Cost**

At 1 April 2021	-
Additions	-
Disposals	-
At 31 March 2022	<hr/>
	-

### **Amortisation**

At 1 April 2021	-
Provided during the year	-
On disposals	-
At 31 March 2022	<hr/>
	-

### **Net book value**

At 31 March 2022	<hr/>
	-
At 31 March 2021	<hr/>
	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>5</b>	<b>Tangible fixed assets</b>
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	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2021	-	-	-	-

Additions	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	-	-	-	-

#### Depreciation

At 1 April 2021	-	-	-	-
Charge for the year	-	-	-	-
Revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2022	-	-	-	-

#### Net book value

At 31 March 2022	-	-	-	-
At 31 March 2021	-	-	-	-

Freehold land and buildings:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

## 6 Fixed asset investments

	<b>Investments in subsidiary undertakings</b>	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2021	-	-	-
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 March 2022	-	-	-
<b>Historical cost</b>			
At 1 April 2021	-	-	-
At 31 March 2022	-	-	-

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]



<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	-	-
Amounts due from members	1,478	193
Other debtors	-	-
	<u>1,478</u>	<u>193</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>
<b>8 Investments held as current assets</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Fair value</b>		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
<b>Increase/(decrease) in fair value included in the profit and loss account for the financial year</b>		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]		
Assets Under Management	135,000	100,000
<b>9 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	490	254
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	-	-
Other taxes and social security costs	-	-
Other creditors	-	-
	<u>490</u>	<u>254</u>
<b>10 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-

Amounts owed to group undertakings and undertakings in which the LLP has a participating interest

- -

Other creditors

- -

- -

# **11 Loans**

**2022**

**2021**

**£**

**£**

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years

- -

Instalments falling due for payment after more than five years

- -

- -

- -

Secured bank loans

- -

[Give an indication of the nature and form of the security for the bank loans]

# **12 Loans and other debts due to members**

**2022**

**2021**

**£**

**£**

Members capital classified as debt

- -

Loans from members

1,478 193

Retirement benefit liabilities in respect of current members

- -

Amounts due to members in respect of profits

- -

1,478 193

Amounts falling due within one year

1,478 193

Amounts falling due after more than one year

- -

1,478 193

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

# **13 Revaluation reserve**

**2022**

**2021**

**£**

**£**

At 1 April 2021

- -

Gain on revaluation of land and buildings

- -

Gain on revaluation of subsidiaries, associates and joint ventures

- -

Other movements

- -

At 31 March 2022

- -

# **14 Events after the reporting date**

<b>15 Capital commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Amounts contracted for but not provided in the accounts	-	-
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**16 Pension commitments**

<b>17 Other financial commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	-	-
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**18 Contingent liabilities**

**19 Off-balance sheet arrangements**

**20 Related party transactions**

**21 Controlling party**

**22 Other information**

Hydrus Investment Management LLP is a limited liability partnership incorporated in England.

Its registered office is:

25 Paddock Way

Oxted

Surrey

RH8 0LF

# Hydrus Investment Management LLP

## Administrative expenses

for the year ended 31 March 2022

*This schedule does not form part of the statutory accounts of the LLP*

	2022	2021
	£	£
Employee costs	-	-
Premises costs	-	-
Repairs	-	-
General administrative expenses	-	-
Motor expenses	-	-
Travel and subsistence	-	-
Advertising, promotion and entertainment	-	-
Legal and professional costs	236	267
Bad debts	-	-
Other finance charges	68	65
Depreciation and loss/(profit) on sale	-	-
Other expenses	-	-
	<u>304</u>	<u>332</u>

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.