
Central Square Investments LLP

Unaudited

Annual Report and Financial Statements

For the year ended 30 June 2022

Central Square Investments LLP

Information

Designated Members

S N Parkin
Knaresborough Investments Limited

Members

G Turner
C Turner
C A Eastwood
Amar S Chima
Anand S Chima
Anil S Chima
G S Chima

LLP registered number

OC418937

Registered office

11th Floor Central Square, 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL

Accountants

Hurst Accountants Limited, Lancashire Gate, 21 Tiviot Dale, Stockport, SK1 1TD

Central Square Investments LLP

Contents

	Page
Members' Report	1
Income Statement	2
Balance Sheet	3
Statement of Changes in Equity	4
Notes to the Financial Statements	5 - 7

Central Square Investments LLP

Members' Report For the year ended 30 June 2022

The members present their annual report together with the financial statements of Central Square Investments LLP (the "LLP") for the ended 30 June 2022.

Principal activities

The principal object of the LLP is to act as an intermediary holding company.

Designated Members

S N Parkin and Knaresborough Investments Limited were designated members of the LLP throughout the period.

Members

G Turner, C Turner, C A Eastwood, Amar S Chima, Anand S Chima, Anil S Chima and G S Chima were members of the LLP throughout the period.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 30 June 2022 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

This report was approved by the members and signed on their behalf by:

Knaresborough Investments Limited

Designated member

Date: 9 June 2023

Central Square Investments LLP

Income Statement
For the year ended 30 June 2022

	Note	2022 £000	2021 £000
Administrative expenses		-	37
Operating profit		-	37
Amounts written off investments		(348)	-
(Loss)/profit before tax		(348)	37
(Loss)/profit for the year before members' remuneration and profit shares available for discretionary division among members		(348)	37

The notes on pages 5 to 7 form part of these financial statements.

Central Square Investments LLP
Registered number: OC418937

Balance Sheet
As at 30 June 2022

	Note	2022 £000	2021 £000
Fixed assets			
Investments	4	-	348
Total assets less current liabilities		-	348
Net assets		-	348
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		10,003	10,003
Other reserves classified as equity		(10,003)	(9,655)
		-	348
Total members' interests			
Members' other interests		-	348
		-	348

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

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

Knaresborough Investments Limited

Designated member

Date: 9 June 2023

The notes on pages 5 to 7 form part of these financial statements.

Central Square Investments LLP

Statement of Changes in Equity
For the year ended 30 June 2022

	Members capital (classified as equity) £000	Other reserves £000	Total equity £000
At 1 July 2021	10,003	(9,655)	348
Comprehensive income for the year			
Loss for year for discretionary division among members	-	(348)	(348)
Total comprehensive income for the year	-	(348)	(348)
Total transactions with members	-	-	-

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of members' other interests.

Statement of Changes in Equity
For the year ended 30 June 2021

	Members capital (classified as equity) £000	Other reserves £000	Total equity £000
At 1 July 2020	10,003	(9,692)	311
Comprehensive income for the year			
Profit for year for discretionary division among members	-	37	37
Total comprehensive income for the year	-	37	37
Total transactions with members	-	-	-
At 30 June 2021	10,003	(9,655)	348

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of members' other interests.

Notes to the Financial Statements
For the year ended 30 June 2022

1. General information

The partnership is a limited liability partnership incorporated in England & Wales with a registered office situated at 11th Floor Central Square, 29 Wellington Street, Leeds, West Yorkshire, LS1 4DL. The nature of its principal activities are set out in the members' report. The registered number is OC 418937.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the LLP's accounting policies.

The following principal accounting policies have been applied:

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

For the period from 1 July 2021 to 30 June 2022, the LLP was entitled to exemption from preparing consolidated accounts section 405 (3)(c) of the Companies Act 2006 (as applied to LLP's by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to parent LLP's.

2.3 Going concern

The Covid-19 virus outbreak in 2020 has had a significant impact on the majority of UK businesses. During the lockdown period, the directors carried out a variety of immediate actions, to ensure the company continued to be a going concern and the ability to continue trading profitably in future years.

The LLP currently meets its working capital requirements through its cash balances and bank funding, the directors believe they have sufficient facilities to trade through the next 12 month period.

Therefore, the directors believe it is appropriate to prepare the accounts to 31 June 2022 on a going concern basis and there will be no adverse effect on solvency for more than 12 months after the date of approval of the financial statements.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Taxation

Tax to be paid on the profits arising in the LLP are a personal tax liability of the members of the LLP and therefore are not included as a tax charge or provision within these financial statements.

Central Square Investments LLP

Notes to the Financial Statements
For the year ended 30 June 2022

3. Employees

The entity has no employees.

4. Fixed asset investments

	Investments in subsidiary companies £000
At 1 July 2021	10,053
Disposals	(10,053)
At 30 June 2022	-
At 1 July 2021	9,705
Charge for the period	348
Impairment on disposals	(10,053)
At 30 June 2022	-
Net book value	
At 30 June 2022	-
<i>At 30 June 2021</i>	<i>348</i>

On 27 February 2020, the Extentia Group Limited underwent a re-organisation to split the Styles & Wood Limited business from the remaining group companies, which are now held by Utah Holdings Limited. On 28 February 2020, Extentia Group Limited and Styles & Wood Limited were placed into administration and no recovery is expected from the subsequent liquidation of these companies. The cost of investment held by the LLP has been allocated to the two components of the group, inline with their acquisition costs in 2018, and an impairment charge recognised on those costs of investment attributable to the Extentia Group. This re-organisation was considered to be an adjusting post balance sheet event in the year ending 30 June 2019 accounts.

In June 2020, a further group re-organisation was undertaken. This resulted in a further impairment in a previous year of £442,000.

In March 2022, the LLP ceased to be a shareholder in Utah Holdings Limited, and as Utah is no longer considered to be a going concern, a further impairment of £348k has been recognised in the current year.

The members consider the net book value of the investment to be supported by its underlying carrying value.

5. Related party transactions

During the year, a number of invoices totalling £2,000 (2021: £20,000) were paid for by a member on behalf of the LLP.

Central Square Investments LLP

**Notes to the Financial Statements
For the year ended 30 June 2022**

6. Controlling party

The LLP does not have a parent undertaking. The ultimate controlling party of the group is considered to be the members in aggregate.

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.