

Limited Liability Partnership Registration No. OC430246

Ordinate One LLP

Annual Report and Financial Statements

31 March 2020



Ordinate One LLP

Annual Report and Financial Statements for the period ended 31 March 2020

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Partnership information

Members

G Ewen
D Hiscox

Registered office

6th Floor
130 Jermyn Street
London
SW1Y 4UR

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Members' report

The Members of Ordinate One LLP (the "Members") present their report and the financial statements of Ordinate One LLP (the "Partnership") for the year ended 31 March 2020.

Principal activity and review of the business

The principal activity of the Partnership during the period ended 31 March 2020 is to provide services to an authorised investment management firm.

Results and distributions

The results for the period are shown in the profit and loss account on page 4.

Members' profit allocation

Any profits or losses are shared based on the LLP agreement between the members of the LLP.

Policy for members' drawings, subscriptions and repayment of members' capital

Policies for members' drawings, subscriptions and repayment of members' capital are governed by the Agreement between the members.

Members

The Members of the Partnership during the year and up to the date of approval of this report were as follows:

G Ewen	(Designated Member and Managing Member)	
Ordinate Two Ltd	(Designated Member)	(Resigned 13 April 2020)
D Hiscox	(Designated Member)	(Appointed 8 April 2020)

Approved and signed on behalf of the Members by:



G Ewen

Designated Member

1 December 2020

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Statement of Members' responsibilities in respect of the Members' Report and the financial statements

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

The Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "2008 Regulations") made under the Limited Liability Partnerships Act 2000 require the Members to prepare financial statements for each financial period. Under these Regulations the Members have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Regulation 8 of the 2008 Regulations 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 Partnership and of the profit or loss for the period. In preparing these financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business;
- follow applicable accounting standards subject to material departures being disclosed and explained in the financial statements.

The Members confirm that they have complied with the above requirements in preparing the financial statements.

Under Regulation 6 of the 2008 Regulations, the Members are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Partnership and that enable them to ensure that the financial statements comply with those regulations. The Members are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Profit and loss account

	Notes	2020 £
Turnover	2	36,815
Administrative expenses		(23,223)
Operating profit		<u>13,592</u>
Profit for the financial period before Members' remuneration and profit shares		<u><u>13,592</u></u>

All profits and losses for the above financial periods are available for division amongst members.

All amounts are in respect of continuing activities.

The accounting policies and explanatory notes on pages 7 - 8 form an integral part of the financial statements.

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Balance sheet

	Notes	2020 £
Fixed assets		
Property, plant and equipment	4	4,901
Current assets		
Debtors	5	77,550
Cash		111,106
		<u>188,656</u>
Current liabilities		
Creditors: amounts falling due within one year	6	<u>(179,965)</u>
Net current assets		8,691
Net assets attributable to Members		<u>13,592</u>
Represented by:		
Members' capital		-
Other reserves		13,592
		<u>13,592</u>
Total Members' interests		
Loans and other debts due from Members		(13,592)
Members' other interests		<u>13,592</u>
		<u>-</u>

For the period ending 31 March 2020 the LLP 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements have been authorised for issue by the Members of the Partnership on 1 December 2020 and were signed on its behalf by:



G Ewen
Designated Member

The accounting policies and explanatory notes on pages 7 - 8 form an integral part of the financial statements.

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Reconciliation of movement in Members' interests

	Members' capital £	Other reserves £	Total Members' other interests £	Loans and other debts due to members £	Total Members' interest £
period available for discretionary division among Members	-	13,592	13,592	-	13,592
Members' interest after profit for the period	-	13,592	13,592	-	13,592
Profit allocation	-	-	-	-	-
Drawings	-	-	-	(13,592)	(13,592)
As at 31 March 2020	-	13,592	13,592	(13,592)	-

Amounts due from Members

Amounts due to Members

13,592

-

13,592

The accounting policies and explanatory notes on pages 7 - 8 form an integral part of the financial statements.

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Notes to the financial statements

1 Accounting policies

1.1 Basis of preparation

The financial statements of the Partnership have been prepared on the going concern basis, under the historic cost convention and in accordance with FRS 102 Section 1A Small Entities.

1.2 Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of advisory services to an authorised investment management firm during the year.

1.3 Taxation

The LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements.

1.4 Foreign currency translation

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss.

1.5 Fixed assets and depreciation

Depreciation is provided by the LLP to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows:

<i>Computer equipment</i>	<i>3 years</i>
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2 Turnover

The total turnover of the LLP for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Members' remuneration

Profit for the financial year before Members' remuneration and profit share

13,592

Profit for the financial year available for division amongst Members

13,592

The average number of Members during the period was 2. The profit allocation for the period ended 31 March 2020 has not been finalised as at the date of approval of these financial statements and hence the amount of profit attributable to the Member with the largest entitlement to profit for the current year has not been determined.

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Notes to the financial statements

4 Property, plant and equipment

	Computer Equipment £	Total £
Additions	5,347	5,347
Disposals	-	-
Cost: At 31 March 2020	<u>5,347</u>	<u>5,347</u>
Depreciation charge	446	446
Depreciation on disposal	-	-
Depreciation: At 31 March 2020	<u>446</u>	<u>446</u>
Net book value as at 31 March 2020	<u>4,901</u>	<u>4,901</u>

5 Debtors

	2020 £
Trade debtors	28,007
Prepayments and accrued income	35,951
Receivable from Members	13,592
	<u>77,550</u>

6 Creditors: amounts falling due within one year

	2020 £
Trade creditors	59,447
Accruals and deferred income	103,220
Other creditors	17,298
	<u>179,965</u>

7 Ultimate Controlling Party

The ultimate controlling party is considered to be G Ewen.