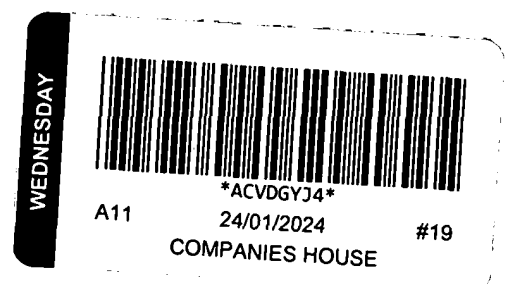


Limited Liability Partnership Registration No. OC430246

Ordinate One LLP

Annual Report and Financial Statements

31 March 2023



Ordinate One LLP

Annual Report and Financial Statements for the year ended 31 March 2023

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Partnership information

Members

G Ewen

D Hiscox

Registered office

6th Floor

130 Jermyn Street

London

SW1Y 4UR

Ordinate One LLP

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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 2023.

Principal activity and review of the business

The principal activity of the Partnership during the year ended 31 March 2023 is to provide services to an authorised investment management firm.

Results and distributions

The results for the year 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)
D Hiscox	(Designated Member)

Approved and signed on behalf of the Members by:



G Ewen
Designated Member
16 January 2024



D Hiscox
Designated Member
16 January 2024

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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 year. 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	2023 £	2022 £
Turnover	2	1,209,262	1,814,704
Administrative expenses		(357,786)	(672,828)
Operating profit		<u>851,476</u>	<u>1,141,876</u>
Profit for the financial year before Members' remuneration and profit shares		<u>851,476</u>	<u>1,141,876</u>

All profits and losses for the above financial years 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.

Annual Report and Financial Statements for the year ended 31 March 2023**Balance sheet**

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	4	739	2,539
Current assets			
Debtors	5	663,217	1,231,518
Cash at bank		208,746	252,876
		<u>871,963</u>	<u>1,484,394</u>
Current liabilities			
Creditors: amounts falling due within one year	6	<u>(21,226)</u>	<u>(345,057)</u>
Net current assets		850,737	1,139,337
Net assets attributable to Members		<u>851,476</u>	<u>1,141,876</u>
Represented by:			
Members' capital		-	-
Other reserves		851,476	1,141,876
		<u>851,476</u>	<u>1,141,876</u>
Total Members' interests			
Loans and other debts due from Members		(1,805,093)	(1,141,767)
Members' other interests		1,993,352	1,141,876
		<u>188,259</u>	<u>109</u>

For the year ending 31 March 2023 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 16 January 2024 and were signed on its behalf by:



G Ewen
Designated Member



D Hiscox
Designated Member

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

Ordinate One LLP

Annual Report and Financial Statements for the year ended 31 March 2023

Reconciliation of movement in Members' interests

	Members' capital £	Other reserves £	Total Members' other interests £	Loans and other debts due to members £	Total Members' interest £
As at 1 April 2021		736,360	736,360	(742,157)	(5,797)
Profit for the financial year available for discretionary division among Members	-	1,141,876	1,141,876	-	1,141,876
Members' interest after profit for the year	-	1,878,236	1,878,236	(742,157)	1,136,079
Profit allocation	-	(736,360)	(736,360)	736,360	-
Drawings	-	-	-	(1,135,970)	(1,135,970)
As at 31 March 2022	-	1,141,876	1,141,876	(1,141,767)	109
Profit for the financial year available for discretionary division among Members	-	851,476	851,476	-	851,476
Members' interest after profit for the year	-	1,993,352	1,993,352	(1,141,767)	851,585
Profit allocation	-	-	-	-	-
Drawings	-	-	-	(663,326)	(663,326)
As at 31 March 2023	-	1,993,352	1,993,352	(1,805,093)	188,259

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

Ordinate One LLP

Annual Report and Financial Statements for the year ended 31 March 2023

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:

Computer equipment 3 years

1.6 Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

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

	2023	2022
	£	£
Profit for the financial year before Members' remuneration and profit share	<u>851,476</u>	<u>1,141,876</u>
Profit for the financial year available for division amongst Members	<u>851,476</u>	<u>1,141,876</u>

The average number of Members during the year was 2 (2022: 2). The profit allocation for the year ended 31 March 2023 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. For the year ended 31 March 2022, the profit attributable to the member with the largest entitlement to profit was £1,141,876.

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Notes to the financial statements

4 Property, plant and equipment

	Computer Equipment	Total
	£	£
Cost: At 1 April 2022	6,736	6,736
Additions	-	-
Disposals	-	-
Cost: At 31 March 2023	<u>6,736</u>	<u>6,736</u>
Depreciation: At 1 April 2022	4,197	4,197
Depreciation charge	1,800	1,800
Depreciation on disposal	-	-
Depreciation: At 31 March 2023	<u>5,997</u>	<u>5,997</u>
Net book value as at 31 March 2023	<u>739</u>	<u>739</u>
Net book value as at 31 March 2022	<u>2,539</u>	<u>2,539</u>

5 Debtors

	2023	2022
	£	£
Trade debtors	-	38,678
Receivable from Members	663,217	1,141,767
	<u>663,217</u>	<u>1,231,518</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	3,082
Accruals and deferred income	21,226	312,376
Other creditors	-	29,599
	<u>21,226</u>	<u>345,057</u>

7 Ultimate Controlling Party

The ultimate controlling party is considered to be the Members of the LLP.