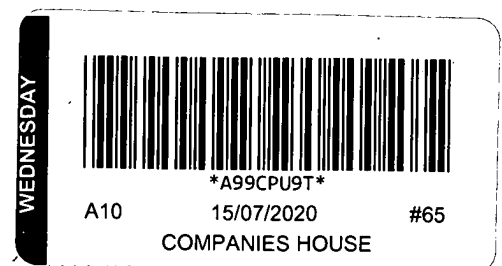


Haberman Ilett LLP

LLP number OC383981

**Abridged financial statements for the year ended 31 March
2020**



Members' report

All the Members have consented to the preparation and delivery of the abridged balance sheet presented herein, and to the omission of a profit and loss account, in accordance with section 444(2A) of the Companies Act 2006.

Our principal activity was the provision of forensic accounting services in the context of disputes, whether they are resolved by litigation, arbitration, expert determination, or informal means. We began operating on 1 September 2013 and rapidly became the leading independent practice in our field, widely recognised in various directories and publications.

On 8 April 2019, we completed a transaction to sell our business to Haberman Ilett UK Limited ("HI UK"), a company majority-owned by Blackrock Expert Services Group. As a result, we ceased trading on 8 April 2019, our employees transferred over to HI UK, and our remaining activity became limited to collecting debts and winding down the firm.

The Members during the year were:

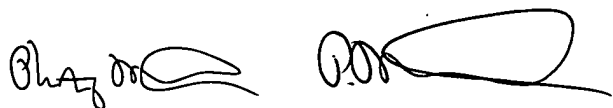
Philip Haberman (Designated Member)
Frank Ilett (Designated Member)
Valery Knyazev
Bruno Augustin
Liz Perks
Vikki Wall

Following the transaction with HI UK, we adjusted our policy on Members' interests to the following:

- a) All Members subscribe an equal fixed amount of capital on appointment, which is repaid on retirement.
- b) Previous years' profits are distributed to Members as cash becomes available, subject to the retention of adequate cash to meet future operating costs.
- c) Drawings are paid to Members on account of the current year's profit, subject to the adequacy of cash resources and the retention of cash to meet future operating costs.
- d) When financial statements are drawn up following the end of a financial year, all profits are allocated between Members, in amounts fixed by mutual agreement;
- e) As exceptions to the foregoing, profit may be allocated during the year to departing Members, and the gain on the sale of the business was allocated to Members in agreed proportions.

Our registered office was changed during the year to The Adelphi, 1-11 John Adam Street, London WC2N 6HT.

This report was approved by the Members on 1 May 2020 and signed on their behalf by



Philip Haberman (Designated Member)

Balance sheet at 31 March 2020

	Note	2020 £	2019 £
Fixed assets	2	-	55,158
Current assets:			
Work in progress		-	122,943
Debtors	3	196,227	2,556,969
Cash		67,754	650,100
		263,981	3,330,012
Liabilities due within one year:	4	(26,738)	(418,671)
Net current assets		237,243	2,911,341
Net assets attributable to Members		237,243	2,966,499

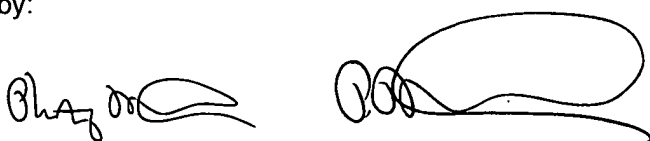
Members' equity interests			
Capital		600	600
Profits to be distributed		236,643	2,965,899
Members' equity interests (gross)		237,243	2,966,499

Capital		600	600
Profits to be distributed		236,643	2,965,899
Amounts due from Members	3	(71,700)	(863,336)
Total Members' interests (net)		165,543	2,103,163

The LLP is entitled to, and exercises, exemption from audit under S 477 Companies Act 2006 as applied to small LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime, and taking advantage of the exemption from delivering a profit and loss account.

The Members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Members on 1 May 2020 and are signed on their behalf by:



Philip Haberman (Designated Member)

Notes to the financial statements

1. Accounting policies

These financial statements have been prepared in compliance with **FRS 102** and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in July 2014.

These financial statements have been prepared on the historical cost basis, in the functional currency, sterling.

Sales comprise amounts invoiced to clients, which are recognised when billed, excluding VAT.

Unbilled amounts are valued as **work in progress** on the basis of an assessment of the cost of time incurred less any provision for amounts likely to be unbillable.

Leasehold properties are held on operating leases, all the benefits and risks of ownership remaining with the lessors, and **rents** are charged on a straight line basis over the term of the lease.

Fixed assets are stated at costs less accumulated depreciation. **Depreciation** is provided to write off the assets over their estimated useful lives, which are:

Leasehold improvements	period of the lease
Furniture	5 years
IT equipment	4 years

The LLP's policy is to pay suppliers in shorter than the terms they specify, unless there are material unresolved matters. **Accruals** are made for staff bonuses earned in the year, and for the cost of time to be taken off in lieu of excess overtime.

Tax is a personal liability of the Members, and is accounted for by them, not by the LLP.

Members' interests comprise capital contributed in fixed amounts per Member, profits to be distributed, and current accounts representing expenses incurred for business purposes to be reimbursed. Profits are only allocated to Members after a decision made by the LLP so (a) the resulting allocation is regarded as an appropriation of profits rather than as an expense, (b) amounts due to Members are treated as equity interests, and (c) amounts drawn in advance are treated as debtors.

2. Fixed assets

	Cost	Depreciation	Net book value
Opening balance	401,930	(346,772)	55,158
Additions	-	-	-
Disposals	(401,930)	360,080	(41,850)
Charge		(13,308)	(13,308)
Closing balance	-	-	-

3. Debtors

	2020	2019
Trade debtors	124,527	1,518,822
Other debtors	-	6,454
Drawings on account by Members	71,700	863,336
Prepayments	-	168,357
	196,227	2,556,969

4. Creditors: liabilities due within one year

	2020	2019
Trade creditors	313	41,778
Accruals	26,425	183,442
VAT	-	126,177
PAYE and NI	-	67,274
	26,738	418,671