

**Registered number: OC412678**

**CH1 Investment Partners LLP**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 March 2020**



**CH1 Investment Partners LLP**  
**Registered number: OC412678**

**Balance sheet**  
**As at 31 March 2020**

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Tangible assets	4		<b>6,875</b>		<b>6,957</b>
			<b>6,875</b>		<b>6,957</b>
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	<b>396,409</b>		354,141	
Cash at bank and in hand	6	<b>99,560</b>		143,682	
		<b>495,969</b>		497,823	
Creditors: Amounts Falling Due Within One Year	7	<b>(345,178)</b>		(433,226)	
<b>Net current assets</b>			<b>150,791</b>		<b>64,597</b>
<b>Total assets less current liabilities</b>			<b>157,666</b>		<b>71,554</b>
<b>Net assets</b>			<b>157,666</b>		<b>71,554</b>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts	8		<b>50,214</b>		<b>(35,898)</b>
			<b>50,214</b>		<b>(35,898)</b>
<b>Members' other interests</b>					
Members' capital classified as equity		<b>107,452</b>		107,452	
			<b>107,452</b>		<b>107,452</b>
			<b>157,666</b>		<b>71,554</b>
<b>Total members' interests</b>					
Loans and other debts due to members	8		<b>50,214</b>		<b>(35,898)</b>
Members' other interests			<b>107,452</b>		<b>107,452</b>
			<b>157,666</b>		<b>71,554</b>

**Balance sheet (continued)**  
**As at 31 March 2020**

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 have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 20 January 2021



**Matthew Evans**  
Designated member

The notes on pages 4 to 8 form part of these financial statements.

CH1 Investment Partners LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

# CH1 Investment Partners LLP

## Reconciliation of members' interests For the year ended 31 March 2020

	EQUITY Members' other interests			DEBT Loans and other debts due to members less any amounts due from members in debtors	Total members' interests
	Members' capital (classified as equity) £	Other reserves £	Total £	Other amounts £	Total £
Profit for the year available for discretionary division among members	-	730,096	730,096	-	730,096
<b>Members' interests after profit for the year</b>	<b>107,452</b>	<b>730,096</b>	<b>837,548</b>	<b>160,290</b>	<b>997,838</b>
Other division of profits	-	(730,096)	(730,096)	730,096	-
Drawings	-	-	-	(926,284)	(926,284)
Amounts due to members				(35,898)	
<b>Balance at 31 March 2019</b>	<b>107,452</b>	<b>-</b>	<b>107,452</b>	<b>(35,898)</b>	<b>71,554</b>
Profit for the year available for discretionary division among members	-	748,840	748,840	-	748,840
<b>Members' interests after profit for the year</b>	<b>107,452</b>	<b>748,840</b>	<b>856,292</b>	<b>(35,898)</b>	<b>820,394</b>
Other division of profits	-	(748,840)	(748,840)	748,840	-
Drawings	-	-	-	(662,728)	(662,728)
Amounts due to members				50,214	
<b>Balance at 31 March 2020</b>	<b>107,452</b>	<b>-</b>	<b>107,452</b>	<b>50,214</b>	<b>157,666</b>

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 31 March 2020**

**1. General information**

The partnership is a Limited Liability Partnership incorporated in England & Wales. Their principal place of business and registered office is Warnford Court, 29 Throgmorton Street, London, England, EC2N 2AT. The principal activity of the entity is included within the members report.

**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 Section 1A of 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 following principal accounting policies have been applied:

**2.2 Going concern**

Whilst the impact of the Covid-19 pandemic has been assessed by the members, so far as it is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the LLP's future activities. However, taking into consideration the size of the LLP and the levels of expenditure, then the members believe that the LLP will be able to continue in operational existence for the foreseeable future.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Operating leases: the LLP as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the financial statements  
For the year ended 31 March 2020**

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% Straight Line
------------------	---	-------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

## CH1 Investment Partners LLP

### Notes to the financial statements For the year ended 31 March 2020

#### 3. Employees

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows:

	2020 No.	2019 No.
Employee	<u>1</u>	<u>-</u>

#### 4. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 April 2019	10,957
Additions	3,189
At 31 March 2020	<u>14,146</u>
<b>Depreciation</b>	
At 1 April 2019	4,000
Charge for the year on owned assets	3,271
At 31 March 2020	<u>7,271</u>
<b>Net book value</b>	
At 31 March 2020	<u>6,875</u>
At 31 March 2019	<u>6,957</u>

#### 5. Debtors

	2020 £	2019 £
Trade debtors	121,434	142,802
Other debtors	274,975	211,339
	<u>396,409</u>	<u>354,141</u>

## CH1 Investment Partners LLP

### Notes to the financial statements For the year ended 31 March 2020

#### 6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>99,560</u>	<u>143,682</u>

#### 7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	8,668	43,255
Other taxation and social security	2,285	-
Other creditors	330,925	386,771
Accruals and deferred income	3,300	3,200
	<u>345,178</u>	<u>433,226</u>

#### 8. Loans and other debts due to members

	2020 £	2019 £
Other amounts due from/(to) members	<u>(50,214)</u>	<u>35,898</u>

Loans and other debts due from/(to) members may be further analysed as follows:

	2020 £	2019 £
Falling due within one year	<u>(50,214)</u>	<u>35,898</u>

Loans and other debts due from/(to) members rank equally with debts due to ordinary creditors in the event of a winding up.

#### 9. Commitments under operating leases

At 31 March 2020 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	<u>12,300</u>	<u>12,300</u>



## **CH1 Investment Partners LLP**

### **Notes to the financial statements For the year ended 31 March 2020**

#### **10. Controlling party**

The LLP is under the control of M Evans and D Spacey, the designated members of the LLP.