

REGISTERED NUMBER: OC341229 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
FOR
OPERATING CAPITAL PARTNERS LLP**

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FOR THE YEAR ENDED 30 NOVEMBER 2021**

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OPERATING CAPITAL PARTNERS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021**

DESIGNATED MEMBERS:

Mr M S Gollner
Ms F M Savage

REGISTERED OFFICE:

3 Ladbroke Walk
London
W11 3PW

REGISTERED NUMBER:

OC341229 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Business Advisers and Accountants
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

OPERATING CAPITAL PARTNERS LLP (REGISTERED NUMBER: OC341229)**STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	5	20,971	21,570
Cash at bank		<u>21,967</u>	<u>19,405</u>
		42,938	40,975
CREDITORS			
Amounts falling due within one year	6	<u>28,517</u>	<u>19,086</u>
NET CURRENT ASSETS		<u>14,421</u>	<u>21,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>14,421</u>	<u>21,889</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>14,421</u>	<u>21,889</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		14,421	21,889
Amounts due from members	5	<u>(19,185)</u>	<u>(19,185)</u>
		<u>(4,764)</u>	<u>2,704</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 November 2021.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 29 August 2022 and were signed by:

Mr M S Gollner - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. STATUTORY INFORMATION

Operating Capital Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

In preparing the financial statements, the members are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the members to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Accounts payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Accounts payable greater than one year are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

Cost

At 1 December 2020
and 30 November 2021

4,867

Depreciation

At 1 December 2020
and 30 November 2021

4,867

Net book value

At 30 November 2021

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Other debtors

20,971

21,570

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Trade creditors

28,517

17,586

Taxation and social security

-

177

Other creditors

-

1,323

28,517

19,086

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.