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**WREN CAPITAL LLP**

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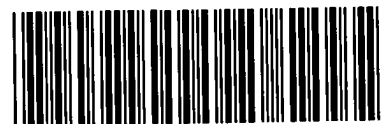
**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

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21/12/2018

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COMPANIES HOUSE

**WREN CAPITAL LLP**  
**REGISTERED NUMBER: OC357382**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	95	-
Investments	5	922,308	688,041
		<u>922,403</u>	<u>688,041</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,382,940	1,880,870
Cash at bank and in hand	7	578,779	1,044,927
		<u>2,961,719</u>	<u>2,925,797</u>
Creditors: amounts falling due within one year	8	(9,780)	(5,478)
<b>Net current assets</b>		<u>2,951,939</u>	<u>2,920,319</u>
<b>Total assets less current liabilities</b>		<u>3,874,342</u>	<u>3,608,360</u>
<b>Net assets</b>		<u><u>3,874,342</u></u>	<u><u>3,608,360</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	9	3,874,242	3,608,260
Members' capital classified as equity		100	100
		<u>3,874,342</u>	<u>3,608,360</u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)	6	(2,381,666)	(1,872,212)
Loans and other debts due to members	9	3,874,242	3,608,260
Members' other interests		100	100
		<u>1,492,676</u>	<u>1,736,148</u>

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).

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**WREN CAPITAL LLP**  
**REGISTERED NUMBER: OC357382**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2018**

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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 by:



**Rajat Malhotra**  
**Designated member**

Date: **20 December 2018**

The notes on pages 3 to 6 form part of these financial statements.

Wren Capital 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.

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## WREN CAPITAL LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. General information

Wren Capital LLP is registered in the United Kingdom. Its LLP number is OC357382 and its registered office is St Bride's House, 10 Salisbury Square, London, EC4Y 8EH. It is a Limited Liability Partnership.

The principal activity of the LLP continued to be that of investigating investment opportunities.

#### 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 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from contracts to provide services and investigate investment opportunities is recognised in the period in which the services are provided.

##### 2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

##### 2.4 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.

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:

Computer equipment	- 33% straight line
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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 the Statement of comprehensive income.

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WREN CAPITAL LLP

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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2. Accounting policies (continued)

2.5 Valuation of investments

Investments in unlisted shares are stated at historic cost less impairment.

Investments in unlisted loan notes are stated at amortised cost.

2.6 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 non-puttable ordinary shares.

3. Employees

The entity has no employees.

4. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 April 2017	2,422
Additions	101
Disposals	(97)
At 31 March 2018	2,426
<b>Depreciation</b>	
At 1 April 2017	2,422
Charge for the year on owned assets	6
Disposals	(97)
At 31 March 2018	2,331
<b>Net book value</b>	
At 31 March 2018	95
At 31 March 2017	-

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**WREN CAPITAL LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**5. Fixed asset investments**

	Unlisted equity investments £	Unlisted loan investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	585,041	103,000	688,041
Additions	337,267	-	337,267
Disposals	-	(103,000)	(103,000)
At 31 March 2018	<u>922,308</u>	<u>-</u>	<u>922,308</u>
<b>Net book value</b>			
At 31 March 2018	<u>922,308</u>	<u>-</u>	<u>922,308</u>
At 31 March 2017	<u>585,041</u>	<u>103,000</u>	<u>688,041</u>

**6. Debtors**

	2018 £	2017 £
Trade debtors	-	4,000
Other debtors	-	450
Prepayments and accrued income	1,274	4,208
Amounts due from members	2,381,666	1,872,212
	<u>2,382,940</u>	<u>1,880,870</u>

**7. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	578,779	1,044,927
	<u>578,779</u>	<u>1,044,927</u>

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WREN CAPITAL LLP

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,280	1,038
Accruals and deferred income	4,500	4,440
	<u>9,780</u>	<u>5,478</u>

9. Loans and other debts due to members

	2018 £	2017 £
Other amounts due to members	3,874,242	3,608,260
	<u>3,874,242</u>	<u>3,608,260</u>

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