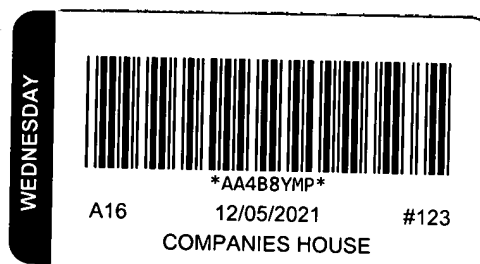


Registered number: OC384894

BrandEco Capital LLP

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/05/2020**

Prepared By:
WHEELMAN & PARTNERS LLP
33
St. James's Square
London
SW1Y 4JS



BrandEco Capital LLP

**ACCOUNTS
FOR THE YEAR ENDED 31/05/2020**

DESIGNATED MEMBERS

CONVEX CREDIT LTD.
NORWELL INC.
PLATINEX CORP.

REGISTERED OFFICE

61 Bridge Street
Kingston
Herefordshire
HR5 3DJ

COMPANY NUMBER

OC384894

ACCOUNTANTS

WHEELMAN & PARTNERS LLP
33
St. James's Square
London
SW1Y 4JS

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**MEMBERS' REPORT
FOR THE YEAR ENDED 31/05/2020**

The members present their report and accounts for the year ended 31/05/2020

PRINCIPAL ACTIVITIES

The principal activity of the LLP in the year under review was .

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £2,796,817 (2019 £998,299).

DRAWINGS POLICY

The LLP operates a drawings policy which has regard to a cautious estimate of expected profits. Drawings are restricted to prudent levels, taking into account working capital performance, until the results for the year and individual members' allocations have been determined.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

This report was approved on behalf of the members on 12/02/2021

NORWELL INC.
Designated member

R. Mitchell



**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS
OF BRANDECO CAPITAL LLP, FOR THE YEAR ENDED 31/05/2020**

In order to assist you to fulfill your duties under the Companies Act 2006 as applied to LLP's, we have prepared for your approval the accounts of BrandEco Capital LLP for the year ended 31/05/2020 as set out on pages 5 to 8 from the entity's accounting records and from information and explanations you have given us.

As a practising member of the , we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the members of BrandEco Capital LLP, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of BrandEco Capital LLP and state those matters that we have agreed to state to the Board of Directors of BrandEco Capital LLP, as a body, in this report, in accordance with the requirements of the as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BrandEco Capital LLP and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BrandEco Capital LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of BrandEco Capital LLP. You consider that BrandEco Capital LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of BrandEco Capital LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

WHEELMAN & PARTNERS LLP

33

St. James's Square

London

SW1Y 4JS

BrandEco Capital LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/05/2020**

	Notes	2020	2019
		£	£
Administrative expenses		<u>4,051</u>	<u>14,678</u>
OPERATING PROFIT		4,051	14,678
Interest receivable and similar income		<u>2,792,766</u>	<u>983,621</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>2,796,817</u>	<u>998,299</u>

BrandEco Capital LLP

BALANCE SHEET AT 31/05/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	4	<u>3,298,686</u>	<u>3,298,686</u>
CURRENT ASSETS			
Investments	5	-	269,798
Cash at bank and in hand		<u>520,532</u>	<u>68,295</u>
		520,532	338,093
CREDITORS: Amounts falling due within one year	6	<u>3,000</u>	<u>1,500</u>
NET CURRENT ASSETS		<u>517,532</u>	<u>336,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,816,218	3,635,279
CREDITORS: Amounts falling due after more than one year	7	-	2,615,875
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>3,816,218</u>	<u>1,019,404</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	3,815,918	1,019,104
MEMBERS' OTHER INTERESTS			
Capital accounts	10	<u>300</u>	<u>300</u>
		<u>3,816,218</u>	<u>1,019,404</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8	3,815,918	1,019,104
Members' other interests	10	<u>300</u>	<u>300</u>
		<u>3,816,218</u>	<u>1,019,404</u>

For the year ending 31/05/2020 the LLP was entitled to exemption under section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

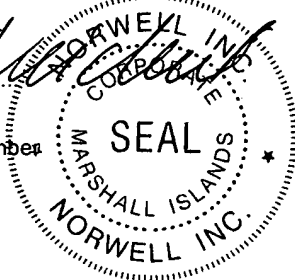
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

Approved by the members on 12/02/2021 and signed on their behalf

by

R. McArthur
 NORWELL INC.
 Designated Member



**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/05/2020**

1. ACCOUNTING POLICIES

1b. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

1b. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

1c. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1d. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. INFORMATION IN RELATION TO MEMBERS

	2020	2019
The average number of members during the year was	3	3

3. OPERATING PROFIT

	2020	2019
	£	£

Operating Profit is stated after charging:

4. FINANCIAL ASSETS

	Listed Investments	Total
	£	£
Cost		
At 01/06/2019	3,298,686	3,298,686
At 31/05/2020	3,298,686	3,298,686
Amortisation		
Net Book Amounts		
At 31/05/2020	3,298,686	3,298,686
At 31/05/2019	3,298,686	3,298,686

BrandEco Capital LLP

5. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Unlisted investments - Other Deposits	-	269,798
	<u>-</u>	<u>269,798</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	3,000	1,500
	<u>3,000</u>	<u>1,500</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	-	2,615,875
	<u>-</u>	<u>2,615,875</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2020	2019
	£	£
Amounts due to members	3,815,918	1,019,104

The loans and debts due to members rank equally with debts due to ordinary creditors in a winding up.

9. MEMBERS INTERESTS

	Members ' capital (classified as equity)	Reserves	Total Loans and other debts due to/(from) members	Total
	£	£	£	£
Amount due to members			<u>1,019,101</u>	
Balance at 01/06/2019	300	-	300	1,019,401
Profit for the financial year available for discretionary division among members	<u>2,796,817</u>	<u>2,796,817</u>	<u>-</u>	<u>2,796,817</u>
Members' interests after profit for the year	300	2,796,817	2,797,117	1,019,101
Other divisions of profit		<u>(2,796,817)</u>	<u>(2,796,817)</u>	<u>2,796,817</u>
Amount due to members			<u>3,815,918</u>	
Balance at 31/05/2020	<u>300</u>	<u>-</u>	<u>300</u>	<u>3,815,918</u>
			<u>3,815,918</u>	<u>3,816,218</u>

BrandEco Capital LLP

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/05/2020

	2020	2019
	£	£
Cost of Sales:		
Other operating income	<u>2,615,875</u>	<u>-</u>
	2,615,875	-
Less:		
Administrative expenses	(4,051)	(14,678)
Interest receivable and similar income	<u>(176,891)</u>	<u>(983,621)</u>
	(180,942)	(998,299)
Net profit for the year before taxation	<u>2,796,817</u>	<u>998,299</u>
Net profit for the year after taxation	<u>2,796,817</u>	<u>998,299</u>
Retained profits carried forward	<u>2,796,817</u>	<u>998,299</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

BrandEco Capital LLP

**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31/05/2020**

	2020	2019
	£	£
Administrative Expenses:		
Profit on exchange	(6,307)	(16,390)
Professional fees	1,500	1,500
Bank charges	756	212
	<u>(4,051)</u>	<u>(14,678)</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

10. CAPITAL ACCOUNTS

	CONVEX CREDIT LTD.	NORWELL INC.	PLATINEX CORP.	Total
	£	£	£	£
At 01/06/2019	100	100	100	300
At 31/05/2020	<u>100</u>	<u>100</u>	<u>100</u>	<u>300</u>

11. MEMBERS' CURRENT ACCOUNTS

	CONVEX CREDIT LTD.	NORWELL INC.	PLATINEX CORP.	Total
	£	£	£	£
At 01/06/2019	339,667	339,667	339,767	1,019,101
Share of profit	932,179	932,179	932,459	2,796,817
	<u>1,271,846</u>	<u>1,271,846</u>	<u>1,272,226</u>	<u>3,815,918</u>
At 31/05/2020	<u>1,271,846</u>	<u>1,271,846</u>	<u>1,272,226</u>	<u>3,815,918</u>