

REGISTERED NUMBER: OC417180 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 3 MAY 2017 TO 31 MAY 2018
FOR
WHITE CIRCLE CAPITAL LLP**

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the period 3 May 2017 to 31 May 2018

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WHITE CIRCLE CAPITAL LLP
GENERAL INFORMATION
for the period 3 May 2017 to 31 May 2018

DESIGNATED MEMBERS: C W Greener
C Holder

REGISTERED OFFICE: Lansdowne House
57 Berkeley Square
London
W1J 6ER

REGISTERED NUMBER: OC417180 (England and Wales)

ACCOUNTANTS: Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
31 May 2018

	Notes	£
CURRENT ASSETS		
Debtors	3	63,769
Cash at bank		<u>104,824</u>
		168,593
CREDITORS		
Amounts falling due within one year	4	<u>(3,070)</u>
NET CURRENT ASSETS		165,523
TOTAL ASSETS LESS CURRENT LIABILITIES		
and		
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>165,523</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5	7,628
MEMBERS' OTHER INTERESTS		
Capital accounts		<u>157,895</u>
		<u>165,523</u>
TOTAL MEMBERS' INTERESTS		
Loans and other debts due to members	5	7,628
Members' other interests		157,895
Amounts due from members	3	<u>(55,042)</u>
		<u>110,481</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 period ended 31 May 2018.

The members acknowledge their responsibilities for:

- 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
- 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.

BALANCE SHEET - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP on 7 September 2018 and were signed by:

C Holder - Designated member

NOTES TO THE FINANCIAL STATEMENTS
for the period 3 May 2017 to 31 May 2018

1. **STATUTORY INFORMATION**

White Circle Capital LLP is registered in England and Wales, registration number OC417180. The address of the registered office is Lansdowne House, Berkeley Square, London, England, W1J 6ER.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

The financial statements are presented in Sterling (£).

Financial instruments

The Limited Liability Partnership only enters into basic financial instruments 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 and loans to related parties.

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 profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Hire purchase and leasing commitments

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

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Profits and losses of the LLP are to be debited or credited to Members shall be construed in accordance with the following provisions:

All sums to be credited to a Member shall be credited to his Current Account;

All sums to be debited against a Member shall be debited against his Current Account;

If any sums shall fall to be debited against a Member at any time when his Current Account has been exhausted then the same shall be setoff against any other monies owed to him by the LLP but if there shall be no such monies or if they shall be insufficient for the purposes of that set-off then they may be set-off against any future credits due from the LLP to the Member but for the avoidance of doubt the Member shall not be required to pay any sums to the LLP in respect of any unsatisfied element of such debits;

The Designated Members may at any time determine to credit or debit at such time as they may specify all or any part of any profits earned by or losses incurred by the LLP in respect of any Accounting Year;

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 3 May 2017 to 31 May 2018

2. ACCOUNTING POLICIES - continued

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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 payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Taxation

Taxation payable on LLP profits is the liability of individual members.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts due from members	55,042
Other debtors	4,838
VAT	3,889
	<u>63,769</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	70
Accruals and deferred income	3,000
	<u>3,070</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

In event of the LLP being wound up, the balances shown within 'Loans and other debts due to members' would rank below unsecured creditors.

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