

OSMOSIS CAPITAL LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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OSMOSIS CAPITAL LLP

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OSMOSIS CAPITAL LLP

INFORMATION

Designated Members

B Dear
J Aitken
Osmosis Investments LLP

LLP registered number

OC344209

Registered office

8-9 Well Court
London
EC4M 9DN

Accountants

Crowe U.K. LLP
Chartered Accountants
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

OSMOSIS CAPITAL LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The members present their annual report together with the financial statements of Osmosis Capital LLP (the LLP) for the ended 31 March 2018.

Principal activities

The LLP ceased trading on 31 March 2011 and has been dormant ever since.

Designated Members

B Dear, J Aitken and Osmosis Investments LLP were designated members of the LLP throughout the period.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 March 2018 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

Members' responsibilities statement

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

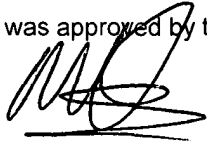
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

OSMOSIS CAPITAL LLP

MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the members on 07/08/2018 and signed on their behalf by:


B Dear
Designated member

OSMOSIS CAPITAL LLP

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OSMOSIS CAPITAL LLP
FOR THE YEAR ENDED 31 MARCH 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of Osmosis Capital LLP for the year ended 31 March 2017 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the LLP accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the members in accordance with the terms of our engagement letter dated 05/05/2017. Our work has been undertaken solely to prepare for your approval the financial statements of Osmosis Capital LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Osmosis Capital LLP and its members for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Osmosis 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 financial statements.

Crowe UK LLP
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Crowe U.K. LLP

Chartered Accountants

Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

Date:

16 August 2018

OSMOSIS CAPITAL LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

The LLP has not traded during the year or the preceding financial year. During these periods, the LLP received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 8 to 10 form part of these financial statements.

OSMOSIS CAPITAL LLP
REGISTERED NUMBER: OC344209

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	5	2,500	2,500
		<u>2,500</u>	<u>2,500</u>
Total assets less current liabilities		2,500	2,500
Net assets		2,500	2,500
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		980,000	980,000
Other reserves classified as equity		(977,500)	(977,500)
		<u>2,500</u>	<u>2,500</u>
		<u>2,500</u>	<u>2,500</u>
Total members' interests			
Members' other interests	8	2,500	2,500
		<u>2,500</u>	<u>2,500</u>

The entity was entitled to exemption from audit under section 480 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 were approved and authorised for issue by the members and were signed on their behalf on 03/08/2018

B Dear

Designated member

The notes on pages 8 to 10 form part of these financial statements.

OSMOSIS CAPITAL LLP

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Members capital (classified as equity) £	Other reserves £	Total equity £
At 1 April 2016	980,000	(977,500)	2,500
At 1 April 2017	980,000	(977,500)	2,500
At 31 March 2018	980,000	(977,500)	2,500

OSMOSIS CAPITAL LLP

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

1. General information

Osmosis Capital LLP is a limited liability partnership incorporated in the United Kingdom (registered number OC344209). The address of its registered office is 8-9 Well Court, London, EC4M 9DN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom 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 Reduced disclosure exemptions for subsidiaries

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objections to, the use of exemptions by the LLP's immediate and ultimate parent (see note 8).

The LLP has taken advantage of the following exemptions:

No statement of cash flows has been presented, as the wholly owned subsidiary LLP is included in the consolidated financial statements of the group.

Disclosures in respect of the LLP's financial instruments have not been presented as equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.

Related party transactions have not been disclosed with other wholly owned members of the group.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

3. Employees

The entity has no employees.

4. Information in relation to members

	2018 Number	2017 Number
The average number of members during the year was	3	3

OSMOSIS CAPITAL LLP

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

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

6. Related party transactions

The LLP's results are included within consolidated financial statements which are publicly available. Therefore, the LLP has taken advantage of the exemption within FRS102 section 33 "Related Party Disclosures", not to disclose details of its transactions with group related parties. This exemption is available as the transactions are with other wholly owned members of the group.

7. Ultimate Parent Undertaking and Controlling Party

The LLP's immediate parent undertaking is Osmosis Investments LLP and the ultimate parent undertaking is Osmosis (Holdings) Limited, both entities are registered in England and Wales.

The smallest and largest group for which consolidated financial statements are prepared and of which the LLP is a member is that headed by Osmosis (Holdings) Limited. The consolidated financial statements for the group are available from The Registrar, Companies House, Crown Way, Cardiff, CF4 3UZ.

Osmosis (Holdings) Limited is controlled by its shareholders and as such there is no single ultimate controlling party.

OSMOSIS CAPITAL LLP

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

8. Reconciliation of members' interests

	EQUITY		
	Members' capital (classified as equity) £	Members' other interests Other reserves £	Total £
Balance at 31 March 2017	980,000	(977,500)	2,500
Members' interests after profit for the year	980,000	(977,500)	2,500
Balance at 31 March 2018	980,000	(977,500)	2,500

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.