

REGISTERED NUMBER: OC355200 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
VERTUS ASSET MANAGEMENT LLP

VERTUS ASSET MANAGEMENT LLP (REGISTERED NUMBER: OC355200)

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FOR THE YEAR ENDED 31 MARCH 2019

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VERTUS ASSET MANAGEMENT LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DESIGNATED MEMBERS: Garddangate Holdings Ltd
Mr J Dance

REGISTERED OFFICE: The Gresham Osborne Road
Newcastle Upon Tyne
NE2 2TD

REGISTERED NUMBER: OC355200 (England and Wales)

ACCOUNTANTS: Nagler Simmons
Chartered Accountants
5 Beaumont Gate
Shenley Hill
Radlett
Hertfordshire
WD7 7AR

VERTUS ASSET MANAGEMENT LLP (REGISTERED NUMBER: OC355200)

BALANCE SHEET
31 MARCH
2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		6,928		10,476
CURRENT ASSETS					
Debtors	5	983,897		740,669	
Cash at bank		<u>10,945</u>		<u>8,554</u>	
		994,842		749,223	
CREDITORS					
Amounts falling due within one year	6	<u>135,913</u>		<u>165,428</u>	
NET CURRENT ASSETS			<u>858,929</u>		<u>583,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>865,857</u>		<u>594,271</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7		785,857		514,271
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>80,000</u>		<u>80,000</u>
			<u>865,857</u>		<u>594,271</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	7		785,857		514,271
Members' other interests			80,000		80,000
Amounts due from members	5		<u>(748,511)</u>		<u>(561,833)</u>
			<u>117,346</u>		<u>32,438</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 31 March 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act
- (a) 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
- (b) 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

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VERTUS ASSET MANAGEMENT LLP (REGISTERED NUMBER: OC355200)

BALANCE SHEET -
continued
31 MARCH
2019

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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 18 June 2019 and were signed by:

Mr J Dance - Designated member

The notes form part of these financial statements

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VERTUS ASSET MANAGEMENT LLP (REGISTERED NUMBER: OC355200)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Vertus Asset Management LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents net invoiced sales of services of provision of investment management and investment execution services.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Computer equipment - 20% on cost

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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 10 (2018 - 8).

VERTUS ASSET MANAGEMENT LLP (REGISTERED NUMBER: OC355200)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4.	TANGIBLE FIXED ASSETS			
		Fixtures and fittings £	Computer equipment £	Totals £
	COST			
	At 1 April 2018	11,495	104,561	116,056
	Additions	-	665	665
	At 31 March 2019	<u>11,495</u>	<u>105,226</u>	<u>116,721</u>
	DEPRECIATION			
	At 1 April 2018	6,374	99,206	105,580
	Charge for year	768	3,445	4,213
	At 31 March 2019	<u>7,142</u>	<u>102,651</u>	<u>109,793</u>
	NET BOOK VALUE			
	At 31 March 2019	<u>4,353</u>	<u>2,575</u>	<u>6,928</u>
	At 31 March 2018	<u>5,121</u>	<u>5,355</u>	<u>10,476</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.3.19 £	31.3.18 £
	Trade debtors		138	4,098
	Amounts due from members		748,511	561,833
	Other debtors		35,139	33,600
	VAT		984	-
	Prepayments and accrued income		<u>199,125</u>	<u>141,138</u>
			<u>983,897</u>	<u>740,669</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.3.19 £	31.3.18 £
	Bank loans and overdrafts		7,944	4,023
	Trade creditors		97,786	92,993
	Social security and other taxes		9,105	7,568
	VAT		-	14,766
	Accruals and deferred income		<u>21,078</u>	<u>46,078</u>
			<u>135,913</u>	<u>165,428</u>
7.	LOANS AND OTHER DEBTS DUE TO MEMBERS			
	Loans and other debts to member's rank pari passu with unsecured creditors.			

