
financial statements

Westside Capital Markets LLP

For the year ended: 31 December 2017

Company registration number: OC308091



MHA MacIntyre Hudson
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WESTSIDE CAPITAL MARKETS LLP

INFORMATION

Designated Members

Stiching LLP Management
Fanzom Ltd

LLP registered number

OC308091

Registered office

3rd Floor, 5 Lloyds Avenue, London, EC3N 3AE

Accountants

MHA MacIntyre Hudson, Pennant House, 1-2 Napier Court, Reading, RG1 8BW

WESTSIDE CAPITAL MARKETS LLP

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WESTSIDE CAPITAL MARKETS LLP

**MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The members present their annual report together with the financial statements of Westside Capital Markets LLP (the "LLP") for the ended 31 December 2017.

Principal activities

The LLP was incorporated on 24 May 2005 and commenced trading on that date.

The principal object of the LLP is to carry on the business of investment and the holding of shares and other participations in other companies.

Designated Members

During the period and up to the date of this report, the members of the LLP were as follows:

Stiching LLP Management
Fanzom Ltd

The members issuing this report are the extant members as at the date of issue.

Members' capital and interests

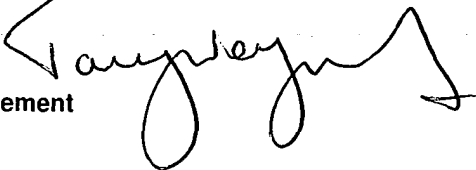
Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 December 2017 are set out in the financial statements.

Members are remunerated from the profits of the LLP. Profits are allocated and divided between members after finalisation of the financial statements. There were no drawings of profit in the current period.

This report was approved by the members on 27.09.18 and signed on their behalf by:


Stiching LLP Management



WESTSIDE CAPITAL MARKETS LLP

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

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Westside Capital Markets LLP for the year ended 31 December 2017 which comprise the Statement of comprehensive income, the Balance sheet and the related notes from the LLP's 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 22 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Westside Capital Markets 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 Westside Capital Markets LLP and its members for our work or for this report.

It is your duty to ensure that Westside Capital Markets 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 Westside Capital Markets LLP. You consider that Westside Capital Markets 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 Westside Capital Markets 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.

MHA MacIntyre Hudson

MHA MacIntyre Hudson

Chartered Accountants

Pennant House
1-2 Napier Court
Reading
RG1 8BW

Date: 27 September 2018

WESTSIDE CAPITAL MARKETS LLP

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Administrative expenses		(707,621)	(862,114)
Profit on foreign exchange movements		348,314	8,721,495
Operating (loss)/profit		(359,307)	7,859,381
Interest receivable and similar income		-	62,874
(Loss)/profit before tax		(359,307)	7,922,255
Profit/(loss) for the year before members' appropriations		(359,307)	7,922,255

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 6 to 8 form part of these financial statements.

WESTSIDE CAPITAL MARKETS LLP
REGISTERED NUMBER:OC308091

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	34,104,348	35,161,064
Cash at bank	5	13,149,712	16,717,091
		<u>47,254,060</u>	<u>51,878,155</u>
Creditors: Amounts Falling Due Within One Year	6	(161,435)	(2,966)
Net current assets		<u>47,092,625</u>	<u>51,875,189</u>
Total assets less current liabilities		<u>47,092,625</u>	<u>51,875,189</u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		100	100
Other reserves classified as equity		47,092,525	51,875,089
		<u>47,092,625</u>	<u>51,875,189</u>
Total members' interests		<u>47,092,625</u>	<u>51,875,189</u>
Members' other interests		<u>47,092,625</u>	<u>47,451,932</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

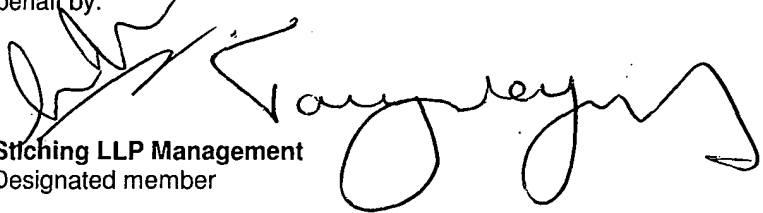
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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) Regulations 2008, with respect to accounting records and the preparation of financial statements.

WESTSIDE CAPITAL MARKETS LLP
REGISTERED NUMBER:OC308091

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:


Stiching LLP Management
Designated member

Date: 27.12.17

The notes on pages 6 to 8 form part of these financial statements.

Westside Capital Markets 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.

WESTSIDE CAPITAL MARKETS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Westside Capital Markets LLP ('the LLP') is a limited liability partnership incorporated in England and Wales. The address of the registered office and LLP's registered number are given on the Information page.

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 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

2.4 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.

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 the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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.

WESTSIDE CAPITAL MARKETS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating profit.

The reporting, functional, and operating currencies of the LLP are GBP (British Pounds).

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Interest income

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

2.8 Taxation

Any tax arising on LLP profits are the personal tax liability of the LLP's members. Therefore, no tax charge has been included within these financial statements.

Furthermore, there will be no UK tax arising in the period as the members are not UK resident, the underlying assets are not taxed in the UK, no funds have passed through the UK and the investment held is in Grupo Fertinal, S.A. de C.V. (GF), a non-UK domiciled entity.

In 2015, upon sale of the associate investment, the LLP became liable for Mexican income tax.

3. Employees

The average monthly number of employees during the year was 0 (2016 - 0).

WESTSIDE CAPITAL MARKETS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Debtors

	2017 £	2016 £
Escrow account for sale proceeds of GF	17,222,501	20,814,249
Other receivables	16,881,847	14,346,815
	<u>34,104,348</u>	<u>35,161,064</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank	<u>13,149,712</u>	<u>16,717,091</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Mexican taxes	<u>161,435</u>	<u>2,966</u>

7. Controlling party

The immediate and ultimate controlling parties in the period are the members.

8. Related party transactions

Other than disclosed above, there were no related party transactions that require disclosure.