

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023  
FOR  
COLTRANE ASSET MANAGEMENT UK LIMITED**

Vistra Trust Company Limited  
First Floor, Templeback  
10 Temple back  
Bristol  
BS1 6FL

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**COLTRANE ASSET MANAGEMENT UK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

<b>Directors:</b>	Corpman (UK) Ltd Mr J A Reader
<b>Secretary:</b>	Accomplish Secretaries Limited
<b>Registered office:</b>	Suite 1, 7th Floor 50 Broadway London SW1H 0BL
<b>Registered number:</b>	11826688 (England and Wales)
<b>Accountants:</b>	Vistra Trust Company Limited First Floor, Templeback 10 Temple back Bristol BS1 6FL

**BALANCE SHEET**  
**28 FEBRUARY 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	4	282,976	76,870
Cash at bank		<u>30,286</u>	<u>14,620</u>
		313,262	91,490
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(63,880)</u>	<u>(28,691)</u>
<b>NET CURRENT ASSETS</b>		<u>249,382</u>	<u>62,799</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>249,382</u>	<u>62,799</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>249,381</u>	<u>62,798</u>
		<u>249,382</u>	<u>62,799</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 November 2023 and were signed on its behalf by:

Mr J A Reader - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**1. STATUTORY INFORMATION**

Coltrane Asset Management UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The Company's functional and presentational currency is pounds sterling (GBP) and the financial statements have been rounded to the nearest pound (£).

**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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents the amount due from the parent company, Coltrane Asset Management L.P. for research services provided. In accordance with the Intercompany Service Agreement, turnover is recognised as costs incurred plus a 10% markup.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

**Taxation**

Taxation for the year comprises of Current tax and deferred tax. Tax is recognised in the Income Statement except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	282,398	76,758
Prepayments	578	112
	<u>282,976</u>	<u>76,870</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	308
Tax	43,882	7,582
Payroll taxes	14,889	15,993
Pension Payable	2,901	2,948
Accrued expenses	2,208	1,860
	<u>63,880</u>	<u>28,691</u>

**6. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Coltrane Asset Management, LP, a limited partnership registered in Delaware, USA. The registered address is c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808.