

Registered number: OC346099

AMIAS BERMAN & CO LLP
REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

AMIAS BERMAN & CO LLP

MEMBERS AND ADMINISTRATIVE INFORMATION

DESIGNATED MEMBERS

L J Conklin
Seaport Financial Europe Limited

REGISTERED OFFICE

Ground Floor West
One Finsbury Circus
London
EC2M 7EB

AUDITOR

RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP)
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

AMIAS BERMAN & CO LLP

MEMBERS' REPORT

The members present their report together with the audited financial statements of Amias Berman & Co LLP for the year ended 31 December 2015.

Principal activities

The LLP has not traded during the year.

Members' drawings, contributions and repayments

Capital contributions have been made by the members in accordance with the LLP agreement. The LLP has now ceased to trade and the members do not anticipate any changes to the LLP's capital in the foreseeable future.

Except for the LLP's fixed capital, the members have withdrawn all amounts to which they are entitled and repaid any amounts drawn in excess of their entitlements. No drawings are anticipated in the foreseeable future.

Designated members

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

L J Conklin
Seaport Financial Europe Limited

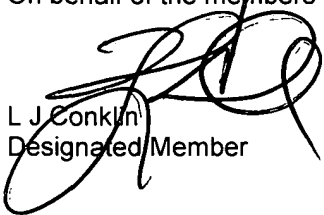
Statement as to disclosure of information to the auditor

The designated members who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the designated members has confirmed that they have taken all the steps that they ought to have taken as designated members in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

A resolution to reappoint RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Chartered Accountants, as auditor will be proposed at the next members meeting.

On behalf of the members


L J Conklin
Designated Member

18/3/2016

MEMBERS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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

Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the 2008 Regulations) 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 the 2008 Regulations, 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 partnership and of the profit or loss of the partnership for that period.

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

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the partnership will continue in business.

Under the 2008 Regulations the members are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and to enable them to ensure that the financial statements comply with the requirements of those Regulations. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are responsible for the maintenance and integrity of the corporate and financial information included on the partnership's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

These responsibilities are exercised by the designated members on behalf of the members.

We have audited the financial statements on pages 4 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Limited Liability Partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the Limited Liability Partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Limited Liability Partnership and the Limited Liability Partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditor

As more fully explained in the Members' Responsibilities Statement set out on page 2, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

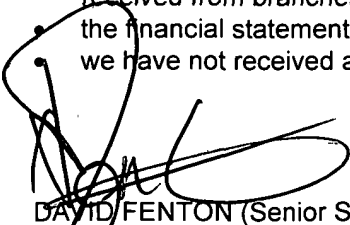
In our opinion the financial statements:

- give a true and fair view of the state of the Limited Liability Partnership's affairs as at 31 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



DAVID FENTON (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

Date 2/3/2016

AMIAS BERMAN & CO LLP**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
Turnover	1	-	3,272
Cost of Sales		-	(17,142)
Gross profit/ (loss)		-	(13,870)
Administrative expenses		-	(68,400)
Profit/(loss) for the financial year available for discretionary division among members		-	(82,270)
Total comprehensive income		-	(82,270)

The LLP's operations were discontinued in the prior year following the transfer of its trade to a fellow subsidiary LLP, The Seaport Group Europe LLP.

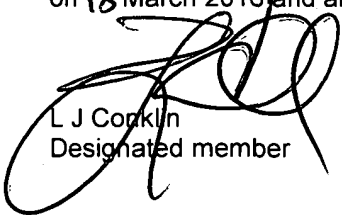
AMIAS BERMAN & CO LLP

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

Registration No. OC346099

	Notes	2015 £	2014 £
Current assets			
Debtors	5	165,000	165,000
Net current assets		165,000	165,000
Represented by:			
Members' other interests			
Members' capital classified as equity		165,000	165,000
Total members' interests			
Members' other interests		165,000	165,000
Amounts due from members	5	(165,000)	(165,000)
		-	-

The financial statements on pages 4 to 13 were approved by the members and authorised for issue on 18 March 2016 and are signed on their behalf by:



L J Conklin
Designated member

AMIAS BERMAN & CO LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 DECEMBER 2015

	EQUITY Members' Other Interests Members' Capital (classified as equity) £	DEBT Loans and other debts due to members less any amounts due from members in debtors £	TOTAL MEMBERS' INTERESTS Total 2015 £
Amounts due from members		<u>(165,000)</u>	
Balance at 1 January 2015 and 31 December 2015	165,000	(165,000)	-

AMIAS BERMAN & CO LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 DECEMBER 2014

	EQUITY			DEBT Loans and other debts due to members less any amounts due from members in debtors	TOTAL MEMBERS' INTERESTS
	Members' Capital (classified as equity) £	Other Reserves £	Total £		
Amounts due from members				(180,558)	
Balance at 1 January 2014	165,000	-	165,000	(180,558)	(15,558)
Loss for the financial year available for discretionary division among members	-	(82,270)	(82,270)	-	(82,270)
Members' interests after loss for the year	165,000	(82,270)	82,730	(180,558)	(97,828)
Other divisions of profits /(losses)	-	82,270	82,270	(82,270)	-
Introduced by members	-	-	-	97,828	97,828
Amounts due to members				(165,000)	
Balance at 31 December 2014	165,000	-	165,000	(165,000)	-

AMIAS BERMAN & CO LLP**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
OPERATING ACTIVITIES	6		
Transactions with non-members:			
Cash used in operations		-	(100,098)
NET CASH USED IN OPERATING ACTIVITIES		<hr/>	<hr/>
		-	(100,098)
FINANCING ACTIVITIES			
Transactions with members and former members:			
Capital introduced by members (classified as equity or liability)		-	97,828
NET CASH FROM FINANCING ACTIVITIES		<hr/>	<hr/>
		-	97,828
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		<hr/>	<hr/>
		-	(2,270)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		-	2,270
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<hr/>	<hr/>
		-	-

AMIAS BERMAN & CO LLP

ACCOUNTING POLICIES

General information

Amias Berman & Co LLP has prepared financial statements covering the individual entity's results for the year to 31 December 2015.

Amias Berman & Co LLP is a Limited Liability Partnership and is incorporated in the United Kingdom and registered in England. The address of Amias Berman & Co LLP's registered office is presented on the *Members and Administrative Information* page of these financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" published July 2014.

Monetary amounts in these financial statements are rounded to the nearest whole pound, except where otherwise indicated.

First time adoption of FRS 102

These financial statements are the first financial statements of Amias Berman & Co LLP prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Amias Berman & Co LLP for the year ended 31 December 2014 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the members have amended certain accounting policies to comply with FRS 102. The members have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures are restated to reflect the adjustments made, except to the extent that the members have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in retained earnings at the transition date. There has been no effect as a result of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP.

Under FRS 102, the Statement of Cash Flows presents changes in cash and cash equivalents (which include cash in hand, deposits repayable on demand and overdrafts and short-term, highly liquid investments), showing changes arising from operating activities, investing activities and financing activities separately. Under previous UK GAAP, the Cash Flow Statement presented changes in cash (which includes cash in hand, deposits repayable on demand and overdrafts) under the headings of operating activities, returns on investments and servicing of finance, taxation, capital expenditure and financial investment, acquisitions and disposals, equity dividends paid, management of liquid resources, and financing.

Going concern

The LLP has net assets and has ceased trading. The members therefore consider it appropriate to prepare the financial statements on a going concern basis.

Functional and presentational currencies

The financial statements are presented in Sterling which is also the functional currency of the LLP.

Foreign currencies

Transactions in currencies other than the functional currency (foreign currencies) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

Turnover

Revenue comprises commission from the brokerage of matched principal transactions and advisory services.

Matched Principal

To represent the substance of matched principal services provided by the LLP, where it acts as principal for the simultaneous purchase and sale of securities to third parties, commission income represents the differential between the consideration received on the sale of the security and its purchase price. All positions are given up by the LLP to Pershing Securities Limited, a clearing house. Revenue is recognised on trade date.

Taxation

The taxation payable on the partnership profits is solely the personal liability of the individual members. Consequently neither partnership taxation nor related deferred taxation arising in respect of the partnership are accounted for in these financial statements.

Financial instruments

The LLP has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the LLP becomes a party to the contractual provisions of the instrument, and are offset only when the LLP currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Debtors

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate.

Financial instruments (continued)

Subsequent reversals of an impairment loss, that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment and the amounts arising that are due to members are in the nature of liabilities, they are therefore treated as an expense and presented as members' remuneration charged as an expense in arriving at the result for the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities.

Conversely, where profits are divided only after a decision by the LLP or its representative, so the LLP has an unconditional right to refuse payment, such profits are classed as equity rather than as liabilities. They are therefore shown as a residual amount available for discretionary division among members in arriving at the result for the year and are shown as appropriations of equity when they are allocated.

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.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

AMIAS BERMAN & CO LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. Turnover

The whole of the turnover is attributable to the LLP's principal activity. All turnover arose from activities performed within the United Kingdom.

2. Operating loss

	2015	2014
	£	£
Operating loss is stated after charging:		
Exchange losses	-	1,848

Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:

	2015	2014
	£	£
Audit services - statutory audit of the LLP	-	9,200

Fees payable to the associates of RSM UK Audit LLP for non-audit services are disclosed on a consolidated basis in the financial statements of Seaport Financial Europe Limited in accordance with the provisions of the Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008.

3. Employees

During the year ended 31 December 2015 the LLP had no employees (2014: no employees).

4. Information in relation to members

	2015	2014
	No.	No.
The average number of members during the year was	4	4

5. Debtors

	2015	2014
	£	£
Amounts due from members	165,000	165,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

6. Reconciliation of profit/(loss) to net cash generated from/(used in) operations

	2015 £	2014 £
Profit/(loss) for the year	-	(82,270)
Operating cash flows before movements in working capital	-	(82,270)
Decrease in trade and other debtors	-	452,570
Decrease in trade and other creditors	-	(470,398)
Cash generated from/(used in) operations	-	(100,098)

7. Related parties

Transactions between the LLP and its related parties are disclosed below:

	Parent company	
	2015 £	2014 £
Profit/(loss) allocation	-	(82,270)
Owed by related parties at 31 December	165,000	165,000

The balance owed by the LLP's immediate parent company arose as a result of the group reorganisation under which the LLP transferred its trade to The Seaport Group Europe LLP.

The amounts outstanding are unsecured, repayable on demand and will be settled in cash. No guarantees have been given or received. No expense has been recognised in the year (2014: £nil) in respect of bad debts from related parties.

The total remuneration of the members of the LLP, who are considered to be the key management personnel of the LLP was £nil (2014: £nil).

8. Controlling party

The LLP's immediate parent undertaking is Seaport Financial Europe Limited, a company registered in England and Wales.

The LLP's ultimate parent undertaking and ultimate controlling party is Seaport Global Holdings LLC, an entity incorporated in the United States of America.

The smallest group of undertakings for which group accounts have been drawn up which include the LLP is headed by Seaport Financial Europe Limited. Copies of the group financial statements for Seaport Financial Europe Limited are available from the Registrar, Companies House, Crown Way, Cardiff, CF4 3UZ.

The largest group of undertakings for which group accounts have been drawn up is headed by Seaport Global Holdings LLC.