

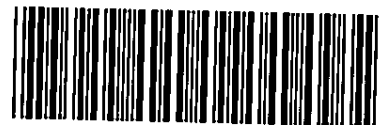
AMERICAS 5 LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2009

THURSDAY



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COMPANIES HOUSE

AMERICAS 5 LLP

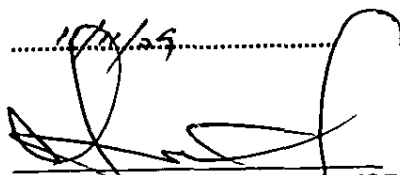
ABBREVIATED BALANCE SHEET AS AT 5 APRIL 2009

	Note	2009 £	2008 £
CURRENT ASSETS			
Stocks		-	3,456
Debtors		7,500	73,790
Cash at bank		65	17,259
		<u>7,565</u>	<u>94,505</u>
CREDITORS: amounts falling due within one year		<u>(1,500)</u>	<u>(1,000)</u>
NET CURRENT ASSETS		6,065	93,505
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>6,065</u>	<u>93,505</u>
REPRESENTED BY:			
EQUITY			
Members' other interests - Other reserves classified as equity under FRS 25		6,065	93,505
		<u>6,065</u>	<u>93,505</u>
TOTAL MEMBERS' INTERESTS		6,065	93,505
Members' other interests		<u>6,065</u>	<u>93,505</u>

The members are satisfied that the LLP was entitled to exemption under section 249A(1) of the Companies Act 1985, as applied to LLPs by the Limited Liability Partnership Regulations 2001 (the Act). The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 5 April 2009 and of its loss for the year in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the LLP.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, as applied to LLPs by the Limited Liability Partnership Regulations 2001, applicable to small entities, were approved and authorised for issue by the members and were signed on their behalf on

10/2/25



Environmental Management (GB) Limited
Designated member

The notes on pages 2 to 3 form part of these financial statements.

AMERICAS 5 LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2009

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice; Accounting by Limited Liability Partnerships published in 2007.

1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

In accordance with the principles of revenue recognition as stated in application G of FRS 5, Reporting the Substance of Transactions, income is recognised as the right to consideration obtained through performance of contractual obligations.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

On 27th March 2007, the LLP entered into an agreement with a third party for the latter to provide its expertise and know-how with respect to the research, design and development of forestry related carbon sequestration projects as referred to below. In addition, the third party would provide land on which the research noted below would be carried out and would further provide second phase financing for developing land in the event of the successful conclusion of the research phase. The amount paid by the LLP in relation to this contract was £118,069. In accordance with FRS 15 the cost of the land option was capitalised and an impairment review was undertaken. The value in use was valued at nil and therefore the capitalised costs were fully amortised.

1.4 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.5 RESEARCH AND DEVELOPMENT AGREEMENT

On 27th March 2007, the LLP entered into an agreement with a third party to collaborate in the research and development of carbon sequestration by means of forestry and forestry related technology and processes. This agreement continues in due force and effect for a period of five years. The research and development cost was £14,048,864. In accordance with SSAP 13, the research and development costs were expensed to the profit and loss account in the year that they were incurred.

AMERICAS 5 LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2009

1. ACCOUNTING POLICIES (continued)

1.6 CARBON TRADING AGREEMENT

On 27th March 2007, the LLP entered into an agreement with a third party, which is engaged in the business of the trade of, and facilitating the trade of carbon rights and environmental rights. The LLP and the third party have entered into this agreement to arrange the purchase and sale of some or all of the LLP's carbon rights and environmental rights to trade in carbon rights and environmental rights as agent of the LLP. The amount paid by the LLP in relation to this contract was £152,941. In 2007, no rights had yet been generated and the future value of the trading rights was unknown. The amount was capitalised as a tangible fixed asset but should in fact have been treated as a prepayment of services. A value of nil has been placed on the value of future cashflows and the asset has accordingly been written off in full.

1.7 POST-RETIREMENT PAYMENTS TO MEMBERS

A retiring member has no right or obligation to share in further profits or losses of the LLP after the date of his retirement and shall acquire no share of any assets thereafter acquired by the LLP.