

Limited Liability Partnership Registration No. OC312342 (England and Wales)

AMERICAS 5 LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2015

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COMPANIES HOUSE

AMERICAS 5 LLP

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AMERICAS 5 LLP

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2015

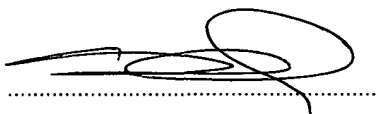
Notes	2015		2014	
	£	£	£	£
Current Assets				
Debtors	7,500		7,500	
Cash at bank and in hand	<u>65</u>		<u>65</u>	
	7,565		7,565	
Creditors: amounts falling due within one year	<u>(10,657)</u>		<u>(9,316)</u>	
Total assets less current liabilities		<u>(3,092)</u>		<u>(1,751)</u>
REPRESENTED BY:				
Members' other interests:				
Members' capital		<u>(3,092)</u>		<u>(1,751)</u>
		<u>(3,092)</u>		<u>(1,751)</u>
TOTAL MEMBERS' INTERESTS				
Members' other interests		<u>(3,092)</u>		<u>(1,751)</u>
		<u>(3,092)</u>		<u>(1,751)</u>

For the financial year ended 5 April 2015 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 22/12/15



ETM DM1 LTD

Designated Member

Limited Liability Partnership Registration No. OC312342

AMERICAS 5 LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2015

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice; "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with the applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover and revenue recognition

Turnover represents amounts receivable for goods and services.

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.

1.4 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.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 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 (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2015

1 Accounting Policies

(continued)

1.7 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 to 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 cost 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 future cashflows and the asset has accordingly been written off in full.

1.8 Post retirement payments to members

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