

Company Number: OC313442

Mount Street Investments – BUT3 LLP

Abbreviated accounts for the year ended 31 December 2015



Mount Street Investments – BUT3 LLP

General Information

Designated Members	Paula M Hardgrave Charles D Nicholson
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Registered Office:	Connaught House 1-3 Mount Street London W1K 3NB
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Registered Number:	OC313442
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Date of Incorporation:	27 May 2005
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Mount Street Investments – BUT3 LLP

Profit and Loss Account

For the year ended 31 December 2015

	2015 €	2014 €
Administrative expenses	(11,091)	(7,067)
Operating loss	(11,091)	(7,067)
Interest receivable and similar income	3,452	820
Loss for the financial period available for division among members	€ (7,639)	€ (6,247)

Statement of recognised gains and losses

For the year ended 31 December 2015

	2015 €	2014 €
Loss attributable to members	(7,639)	(6,247)
Realised (loss) / gain on investment	97,955	(37)
Unrealised loss on investment	(72,982)	1,784
Gain / (Loss) for the financial period available for division among members	€ 17,334	€ (4,500)

Mount Street Investments – BUT3 LLP

Balance Sheet

As at 31 December 2015

	<i>Notes</i>	2015 €	2014 €
Fixed assets			
Investments	2	100,651	192,777
Current assets			
Debtors: amounts falling due within one year		13,003	-
Current liabilities			
Creditors: amounts falling due within one year		(20,906)	(5,825)
Net assets attributable to members		€ 92,748	€ 186,952
Represented by:			
Members' capital	3	261,731	373,269
Other amounts		(168,983)	(186,317)
Total members interest		€ 92,748	€ 186,952

For the year ended 31 December 2015, the limited liability partnership was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the LLP as at the end of the financial year, and of its loss for the financial year in accordance with the requirements of section 394, and which otherwise comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Paula Hardgrave
Designated Member
30 September 2016

Mount Street Investments – BUT3 LLP

Notes to the Financial Statements For the year ended 31 December 2015

1 Accounting Policies

Accounting convention

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

Investments

Investments are stated at cost or, where the Members consider a lower valuation must be ascribed to the investment, at cost less a provision.

Foreign currencies

The financial statements are shown in Euros (€), which is the functional currency of the Partnership. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the 'Balance Sheet' date. Any differences arising are taken to the Profit and Loss Account.

2 Investments

Unlisted investment by the Partnership in France Private Equity III

	2015	2014
	€	€
Capital Commitment		
496,000 Class A Shares of €1 each	496,000	496,000
4,000 Class B Shares of €1 each	4,000	4,000
	<u>500,000</u>	<u>500,000</u>
Commitment drawn down		
478,957 Class A Shares of €1 each (2011: 466,304 Class A @ €1)	495,079	495,079
4,000 Class B Shares of €1 each	4,000	4,000
	<u>499,079</u>	<u>499,079</u>
Net book value of investments	<u>100,651</u>	<u>192,777</u>

Mount Street Investments – BUT3 LLP

Notes to the Financial Statements (Continued) For the year ended 31 December 2015

2 Investments (continued)

Movements in investments in the year

	2015
	€
Investments as at 1 January 2015	192,777
Gain on Capital Account	97,956
Loss on Income Account	(5,560)
Partial release of provision for Diminution of Investment	(111,539)
Unrealised Loss	(72,982)
Investments as at 31 December 2015	<u>100,651</u>

3 Total members' interest

	Members' capital	Other Reserves	Total	Loans and other debts due to members	Total members' interests
	€	€	€	€	€
Members' interests as at 1 January 2015	373,269	-	373,269	(186,318)	186,952
Funds introduced by members	-	-	-	-	-
Gain for the financial period available for division among members	-	17,334	17,334	-	17,334
Allocated loss	-	(17,334)	(17,334)	17,334	-
Distributions	(111,538)	-	(111,538)	-	(111,538)
Members' interests as at 31 December 2015	<u>261,731</u>	<u>-</u>	<u>261,731</u>	<u>(168,984)</u>	<u>92,748</u>

