

Limited Liability Partnership Registration No. OC314576 (England and Wales)

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP
MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2011

WEDNESDAY



A11AMWVT

A31

25/01/2012

#104

COMPANIES HOUSE

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Rupert Lywood David Royds Matrix-Securities Limited
Limited liability partnership number	OC314576
Registered office	One Vine Street London W1J 0AH
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 7 More London Riverside London SE1 2RT
Business address	One Vine Street London W1J 0AH
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

CONTENTS

	Page
Members' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 5 APRIL 2011

The members present their report and the audited financial statements for the year ended 5 April 2011

The presentational currency of the LLP is Euros

Principle activities, review of the business and future developments

The principal activity of the Limited Liability Partnership continued to be the provision of consultancy and strategic advice services with particular emphasis on renewable energy products and projects

The Limited Liability Partnership expects to continue its current activities

The results for the year and the financial position at the year end were considered satisfactory by the members

Financial Risk Management

The Limited Liability Partnership operates systems and controls to mitigate any adverse effects across the range of risks that it faces. The Limited Liability Partnership has no significant exposure to price, credit or interest rate risk

Designated Members

The following designated members have held office since 6 April 2010

Rupert Lywood

David Royds

Matrix-Securities Limited

Policy on members' drawings

The policies of London Renewable Energy Consultancy Services LLP regarding the allocation of profits to members, interim drawings and on account distributions are disclosed in the accounting policy on page 7

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

Statement of members' responsibilities

Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations") requires the members to prepare financial statements for each financial year. Under that law the members have prepared the partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to limited liability partnerships 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership and group will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to limited liability partnerships by the Regulations. They are also responsible for safeguarding the assets of the limited liability 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 limited liability partnership's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditors

So far as the members are aware, there is no relevant audit information of which the limited liability partnership's auditors are unaware. Additionally, the members have taken all the necessary steps that they ought to have taken as members in order to make themselves aware of all relevant audit information and to establish that the limited liability partnership's auditors are aware of that information.

In the case of each person who was a member at the time this report was approved:

- a) so far as that member was aware, there is no relevant audit information of which the limited liability partnership's auditors were unaware, and
- b) that member had taken all steps that the member ought to have taken as a member in order to make himself or herself aware of any relevant audit information and to establish that the limited liability partnership's auditors are aware of that information.

On behalf of the members



Matrix Securities Limited
Designated Member

19 October 2011

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

We have audited the financial statements of London Renewable Energy Consultancy Services LLP for the year ended 5 April 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

Respective responsibilities of the members and auditors

As explained more fully 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the members of the partnership as a body in accordance with 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 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the designated members, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements

- give a true and fair view of the state of the limited liability partnership's affairs as at 5 April 2011 and of its loss 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.

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

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



Jeremy Jensen

Senior Statutory Auditor

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

7 More London Riverside

London

SE1 2RT

19 October 2011

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2011

		2011	2010
	Notes	€	€
Administrative expenses		(2,226)	(2,686)
		<hr/>	<hr/>
Loss before members' remuneration and profit shares		(2,226)	(2,686)
Members' remuneration charged as an expense	5	-	-
		<hr/>	<hr/>
Profit/(Loss) for the year available for discretionary division among members	5	(2,226)	(2,686)
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of recognised gains and losses has been presented

The notes on pages 7 to 9 form an integral part of these financial statements

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

BALANCE SHEET

AS AT 5 APRIL 2011

	Notes	2011 €	€	2010 €	€
Current assets					
Debtors	3	-		314	
Cash at bank and in hand		54,903		56,790	
		<u>54,903</u>		<u>57,104</u>	
Creditors: amounts falling due within one year	4	(2,865)		(2,840)	
Total assets less current liabilities			<u>52,038</u>		<u>54,264</u>
Represented by:					
Members' equity capital	5		21,386		21,386
Equity					
Other reserves - classified as equity			30,652		32,878
			<u>52,038</u>		<u>54,264</u>
Total members' interests					
Members' equity capital	5		21,386		21,386
Other reserves - classified as equity	5		30,652		32,878
			<u>52,038</u>		<u>54,264</u>

The notes on pages 7 to 9 form an integral part of these financial statements

The financial statements were approved by the Members on 19 October 2011



Matrix-Securities Limited
Designated Member

LLP registration number OC314576

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2011

1 Accounting policies

1.1 Accounting convention

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006, applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice

The accounts are prepared in Euros, being the functional currency of the LLP. The exchange rate at the year end between the Euro and Sterling was €1 = £0.8727

The principal accounting policies, which have been consistently applied throughout the year, are set out below

1.2 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euros 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

1.3 Allocation of profits and drawings

Drawings are recorded as a reduction in the liability due to members or as an increase in the amount due from members, and are considered as members' remuneration. Unallocated profits are included within 'other reserves'. A member's share in the profit or loss for the period is accounted for as an allocation of profits/losses. The allocation of such profits is reported as an appropriation of equity and becomes a liability of the LLP to members

1.4 Taxation

Members are personally liable for UK taxation on their share of partnership profits. Consequently no reserve for such taxation is made in these financial statements, and the profits are shown within Members' interests

2 Profit/(loss) before members' remuneration and profit shares	2011	2010
	€	€
This is stated after charging		
(Profit)/loss on foreign exchange transactions	(130)	(254)
Auditors' remuneration	2,197	2,840
	<u> </u>	<u> </u>
 3 Debtors	 2011	 2010
	€	€
Other debtors	-	314
	<u> </u>	<u> </u>

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

4	Creditors amounts falling due within one year	2011	2010
		€	€
	Other creditors	2,865	2,840

5 Members' interests

	Members' other interests			Amounts due from members	Total members' interests
	Members' equity capital	Other reserves	Total		
	€	€	€	€	€
Amount due from members					
Members' interests at 6 April 2010	21,386	32,878	54,264	-	54,264
Loss available for discretionary division amongst the members	-	(2,226)	(2,226)	-	(2,226)
Members' interests at 5 April 2011	21,386	30,652	52,038	-	52,038

6	Information in relation to members	2011	2010
		Number	Number
	The monthly average number of members during the year was	6	6

Profit attributable to member with the largest entitlement is determined by reference to profit before members' remuneration and profit shares

7 Control

In the opinion of the members there is no ultimate controlling party

LONDON RENEWABLE ENERGY CONSULTANCY SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

8 Related party transactions

Rupert Lywood is a director of Matrix-Securities Limited and Trinergy Limited

During the period the LLP charged Trinergy Limited €nil (2010 €nil) in respect of consultancy services
Amounts due from Trinergy Limited at the period end were €nil (2010 €nil)