

Company Number OC314688

**Mount Street Investments – II3C LLP**

**Abbreviated accounts for the year ended 31 December 2010**



# Mount Street Investments – II3C LLP

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## General Information

Designated Members	Charles D Nicholson Paula M Hardgrave
Registered Office	Connaught House 1-3 Mount Street London W1K 3NB
Registered Number	OC314688
Date of Incorporation	15 August 2005

## Mount Street Investments – II3C LLP

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### Profit and Loss Account

For the year ended 31 December 2010

	2010 €	2009 €
Administrative expenses	(19,821)	(778)
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Operating loss	(19,821)	(778)
Interest receivable and similar income	35,446	-
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Profit/(Loss) for the financial period available for division among members	€ 15,625	€ (778)
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## Mount Street Investments – II3C LLP

### Balance Sheet

As at 31 December 2010

	Notes	2010 €	2009 €
<b>Fixed assets</b>			
Investments	2	209,370	236,614
<b>Current assets</b>			
Debtors amounts falling due within one year		6,101	2,479
<b>Current liabilities</b>			
Creditors amounts falling due within one year		(8,405)	(2,625)
<b>Net assets attributable to members</b>		€ 207,066	€ 236,468
<b>Represented by:</b>			
Members' capital	3	194,066	239,093
Other amounts		13,000	(2,625)
<b>Total members interest</b>		€ 207,066	€ 236,468

For the year ended 31 December 2010, the limited liability partnership was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLP's 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 gain for the financial year in accordance with the requirements of section 394, and which otherwise comply with the Companies Act 2006 as applied to LLP's 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 M Hardgrave  
Designated Member  
28 September 2011

## Notes to the Financial Statements For the year ended 31 December 2010

### 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 Investindustrial III LP

	2010	2009
	€	€
Capital Commitment	270,000	270,000
Commitment drawn down	268,431	258,601
Net book value of investments	209,370	236,614

## Mount Street Investments – II3C LLP

### Notes to the Financial Statements (continued) For the year ended 31 December 2010

#### 2 Investments (continued)

Movements in investments in the year

	2010 €
Investments as at 1 January 2010	236,614
Drawdown of commitment	9,830
Gain on Income Account	15,807
Partial Realisation	(52,881)
Investments as at 31 December 2010	<u>209,370</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 2010	239,093	-	239,093	(2,625)	236,468
Funds introduced by members	5,475	-	5,475	-	5,475
Distributions to members	(50,502)	-	(50,502)	-	(50,502)
Profit for the financial year available for division among members	-	15,625	15,625	-	15,625
Allocated Profit	-	(15,625)	(15,625)	15,625	-
Members interests as at 31 December 2010	<u>194,066</u>	<u>-</u>	<u>194,066</u>	<u>13,000</u>	<u>207,066</u>