

ARKBE CAPITAL NO 5 LLP
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



ARKBE CAPITAL NO 5 LLP

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ARKBE CAPITAL NO 5 LLP

INFORMATION

Designated Members

R A Baker
D L Pendlebury

LLP registered number

OC315002

Registered office

46 Curzon Street, London, W1J 7UH

Accountants

Warrener Stewart, Harwood House, 43 Harwood Road, London, SW6 4QP

Solicitors

Bird & Bird LLP, 15 Fetter Lane, London, EC4A 1JP

ARKBE CAPITAL NO 5 LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The members present their annual report together with the financial statements of Arkbe Capital No 5 LLP (the LLP) for the ended 31 March 2016.

Principal activities

The principal activity of the LLP continued to be that of making and holding of investments.

Designated Members

R A Baker and D L Pendlebury were designated members of the LLP throughout the year.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 March 2016 are set out in the financial statements.

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business and members agreement.

Members' responsibilities statement

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, as applied to LLPs, 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 LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the members on 31 January 2017 and signed on their behalf by:



.....
R A Baker

Designated member

ARKBE CAPITAL NO 5 LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ARKBE CAPITAL NO 5 LLP FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of Arkbe Capital No 5 LLP for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members in accordance with the terms of our engagement letter dated 15 August 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Arkbe Capital No 5 LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arkbe Capital No 5 LLP and its members for our work or for this report.

It is your duty to ensure that Arkbe Capital No 5 LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Arkbe Capital No 5 LLP. You consider that Arkbe Capital No 5 LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Arkbe Capital No 5 LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Warrener Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP

31 January 2017

ARKBE CAPITAL NO 5 LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
Administrative expenses	<u>(33,000)</u>	<u>(33,000)</u>
Loss for the financial year before members' remuneration and profit shares available for discretionary division among members	<u>(33,000)</u>	<u>(33,000)</u>

The notes on pages 7 to 8 form part of these financial statements.

ARKBE CAPITAL NO 5 LLP
REGISTERED NUMBER: OC315002

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Investments	3		720,000		720,000
Current assets					
Debtors	4	47,551		47,551	
Creditors: amounts falling due within one year	5	(137,883)		(104,883)	
Net current liabilities			(90,332)		(57,332)
Total assets less current liabilities			<u>629,668</u>		<u>662,668</u>
Represented by:					
Members' other interests					
Members' capital classified as equity		8,261,280		8,261,280	
Other reserves classified as equity		(7,631,612)		(7,598,612)	
			<u>629,668</u>		<u>662,668</u>
Total members' interests					
Members' other interests			<u>629,668</u>		<u>662,668</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

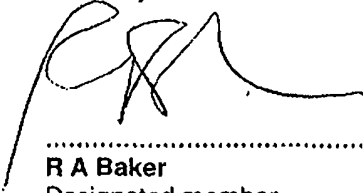
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the special provisions applicable to small LLPs within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

ARKBE CAPITAL NO 5 LLP

BALANCE SHEET (continued) AS AT 31 MARCH 2016

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:


.....

R A Baker
Designated member

Date: 31 January 2017

The notes on pages 7 to 8 form part of these financial statements.

ARKBE CAPITAL NO 5 LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Information in relation to members

	2016 Number	2015 Number
The average number of members during the year was	19	19

3. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2015 and 31 March 2016	8,118,210
Impairment	
At 1 April 2015 and 31 March 2016	7,398,210
Net book value	
At 31 March 2016	720,000
At 31 March 2015	720,000

As at 31 March 2016, the LLP owned 27,760,550 ordinary shares of £0.10 each in the share capital of NX Infrastructure Limited, a company incorporated in England. This represents 37.8% of the issued share capital. The principal activity of NX Infrastructure Limited is the supply and manufacture of steel reinforcement bars to the civil engineering industry.

4. Debtors

	2016 £	2015 £
Amounts due from members	47,551	47,551

ARKBE CAPITAL NO 5 LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

4. Debtors (continued)

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Other creditors	137,883	104,883

6. Reconciliation of members' interests

	Members' capital (classified as equity) £	Other reserves £	Total £
Members' interests: balance at 1 April 2014	8,261,280	(7,565,612)	695,668
Loss for the year available for discretionary division among members	-	(33,000)	(33,000)
Members' interests after loss for the year	8,261,280	(7,598,612)	662,668
Members' interests: balance at 1 April 2015	8,261,280	(7,598,612)	662,668
Loss for the year available for discretionary division among members	-	(33,000)	(33,000)
Members' interests after loss for the year	8,261,280	(7,631,612)	629,668
Members' interests at 31 March 2016	8,261,280	(7,631,612)	629,668