

REGISTERED NUMBER: OC315278 (England and Wales)

**ACRESFIELD CAPITAL LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**ACRESFIELD CAPITAL LLP**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DESIGNATED MEMBERS:**

J H Dale  
D P J Ross

**REGISTERED OFFICE:**

10 St James's Place  
London  
SW1A 1NP

**REGISTERED NUMBER:**

OC315278 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
14 All Saints Street  
Stamford  
Lincolnshire  
PE9 2PA

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Investments	4	300,000	2,102,725
<b>CURRENT ASSETS</b>			
Cash at bank		79	13,529
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(3,000)</u>	<u>(3,000)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(2,921)</u>	<u>10,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> <b>and</b> <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>297,079</u>	<u>2,113,254</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	6	297,079	982,386
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<u>-</u>	<u>1,130,868</u>
		<u>297,079</u>	<u>2,113,254</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	6	297,079	982,386
Members' other interests		<u>-</u>	<u>1,130,868</u>
		<u>297,079</u>	<u>2,113,254</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2016.

The members acknowledge their responsibilities for:

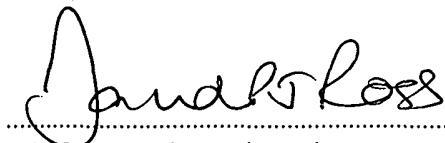
- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 26 September 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'D P J Ross', written over a dotted line.

D P J Ross - Designated member

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Acresfield Capital LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 December 2016 are the first financial statements Acresfield Capital LLP prepared in accordance with FRS102. There are no adjustments required on transition to FRS102.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**

Fixed asset investments represent long term investments and are stated at cost less provision for impairment because, in the absence of an active market, the LLP has been unable to obtain an accurate fair value.

The LLP has invested in an investment partnership, and receives a share in the profits or losses of the fund in proportion to the amount of capital contributed by the investment partners. The value of the investment is stated at the LLP's share of partner equity in this fund, as reported in the financial statements of the investment partnership, excluding unrealised gains and losses, adjusted for exchange fluctuations.

**Revenue**

Revenue represents profits on investments held within the investment partnership and foreign exchange gains/losses relating to investments.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 2 (2015 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 January 2016	2,102,725
Additions	364,176
Disposals	(2,037,698)
Exchange differences	<u>326,474</u>
At 31 December 2016	<u>755,677</u>
<b>PROVISIONS</b>	
Impairments	<u>455,677</u>
At 31 December 2016	<u>455,677</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u><u>300,000</u></u>
At 31 December 2015	<u><u>2,102,725</u></u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Creditors and accruals	<u>3,000</u>	<u>3,000</u>

**6. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2016 £	2015 £
Amounts owed to members in respect of profits	<u>297,079</u>	<u>982,386</u>
Falling due within one year	<u>297,079</u>	<u>982,386</u>

All loans and other debts due to members are unsecured and do not rank above any other unsecured creditor in the event of a winding up. There are no restrictions in place on the ability of members to reduce the amount of 'Member other interests'.