

**CAPITAL 44 LLP**  
**REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED 5 APRIL 2007**

**Registered number: OC 317993**

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## **CAPITAL 44 LLP**

### **DESIGNATED MEMBERS' REPORT**

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The designated members submit their report and the financial statements of Capital 44 LLP for the period from incorporation to 5 April 2007

#### **Incorporation**

The partnership was incorporated on 27 February 2006

#### **Principal activities**

The principal activity of the limited liability partnership is that of investment

#### **Review of business and future developments**

The members are satisfied with the performance of the Partnership during the period and they will continue to investigate investment opportunities as they arise

#### **Results and allocation to members**

The loss for the period of £43,079 has been deducted from members' interests

#### **Designated members**

The following designated members have held office since incorporation

Roger Carey  
Greycoat Estates Limited  
Simon MacDonagh

#### **Policy with respect to members' drawings and subscription and repayment of members' capital**

The profits and losses for the period are allocated to members in proportion to their respective contributions

All profits received after taking into account the anticipated cash needs of the partnership are paid to members  
After 5 September 2011, all net proceeds of disposal or realisation of any investment will be paid to members

The members have subscribed initial capital contributions which are repayable. The members have agreed to subscribe further contributions in agreed amounts if approved investment proposals require funding



for and on behalf of Capital 44 LLP  
Designated Member  
21 November 2007

## **CAPITAL 44 LLP**

### **STATEMENT OF DESIGNATED MEMBERS' RESPONSIBILITIES**

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The designated members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Limited Liability Partnership law requires the designated members to prepare financial statements for each financial year. Under that law the designated members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Limited Liability Partnership and of the profit or loss for that year. In preparing those financial statements, the designated members are required to

- a) Select suitable accounting policies and then apply them consistently,
- b) Make judgements and estimates that are reasonable and prudent,
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The designated members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the partnership and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985 as applicable under the Limited Liability Partnerships Act 2000. They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## CAPITAL 44 LLP

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 5 APRIL 2007

	Notes	Period to 5 April 2007
		£
<b>Turnover</b>	1	-
Administrative expenses		(48,519)
		<hr/>
<b>Operating loss</b>		(48,519)
Interest receivable		5,440
		<hr/>
<b>Loss for the period before members remuneration and profit shares</b>	2	(43,079)
Loss allocated to members		43,079
		<hr/>
<b>Result for the financial year available for discretionary division among members</b>		-
		<hr/>

The loss for the period arises from the partnership's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

The notes on page 5 form part of these accounts

## CAPITAL 44 LLP

### BALANCE SHEET AS AT 5 APRIL 2007

	Notes	5 April 2007
		£
<b>Current Assets</b>		
Cash at bank and in hand		356,921
<b>Net assets attributable to members</b>		<u>356,921</u>
<b>Loans and other debts due to members within one year</b>		
Members' capital classified as a liability under FRS25	2	400,000
Other amounts	2	(43,079)
<b>Total members' interests</b>	2	<u>356,921</u>

For the period ended 5 April 2007 the limited liability partnership was entitled to exemption under section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by Regulation 3 of the Limited Liability Partnerships Regulations 2001)

The members acknowledge their responsibility for

- ensuring that the limited liability partnership keeps accounting records that comply with section 221, and
- preparing accounts which give a true and fair view of the limited liability partnership as at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to limited liability partnerships

Approved by the designated members and authorised for issue on 21 November 2007 and signed on its behalf by



Greycoat Estates Limited



Simon MacDonagh

The notes on page 5 form part of these accounts

## CAPITAL 44 LLP

### NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 5 APRIL 2007

#### ACCOUNTING POLICIES

##### Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

##### 1 Turnover

The partnership's turnover will be derived from its principal activity

##### 2 Reconciliation of movements in members' interests

	Members' capital £	Other amounts £	Total members' interests £
Members' Interests on incorporation	400,000	-	400,000
Loss for the period	-	(43,079)	(43,079)
Members' interests at 5 April 2007	<u>400,000</u>	<u>(43,079)</u>	<u>356,921</u>

In the event of winding up, members interests rank pari passu with unsecured creditors

##### 3 Control and members

The limited liability partnership is a joint venture with no partner having overall control. During the period there were 12 members of the partnership.

##### 4 Transactions with related parties

There were no related party transactions.