

15 SEP 2009

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CAPITAL 44 LLP
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2009

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COMPANIES HOUSE

Registered number: OC 317993

CAPITAL 44 LLP

DESIGNATED MEMBERS' REPORT

The designated members submit their report and the financial statements of Capital 44 LLP for the year ended 5 April 2009.

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 year and they will continue to investigate investment opportunities as they arise.

Results and allocation to members

The loss for the year of £2,077 (2008 – profit £3,977) has been deducted from (2008 - added to) members' interests.

Designated members

The following designated members held office during the year.

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 year 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.



SIMON MACDONAGH
for and on behalf of Capital 44 LLP

Designated Member

26th August 2009

CAPITAL 44 LLP

STATEMENT OF DESIGNATED MEMBERS' RESPONSIBILITIES

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 YEAR ENDED 5 APRIL 2009

	Notes	Year ended 5 April 2009	Year ended 5 April 2008
		£	£
Turnover	1	-	-
Administrative expenses		(3,361)	(3,899)
		<hr/>	<hr/>
Operating loss		(3,361)	(3,899)
Interest receivable		1,284	7,876
		<hr/>	<hr/>
(Loss) profit for the year before members remuneration and profit shares	2	(2077)	3,977
Loss (profit) allocated to members		2077	(3,977)
		<hr/>	<hr/>
Result for the financial year available for discretionary division among members		-	-
		<hr/>	<hr/>

The loss for the year 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 2009**

	Notes	5 April 2009	5 April 2008
		£	£
Current Assets			
Debtors	2	25,000	-
Cash at bank and in hand		84,885	113,154
		<u>109,885</u>	<u>113,154</u>
Current liabilities			
Creditors due within one year		(1,064)	(2,256)
Net assets attributable to members		<u>108,821</u>	<u>110,898</u>
Loans and other debts due to members within one year			
Members' capital classified as a liability	3	150,000	150,000
Other amounts	3	(41,179)	(39,102)
Total members' interests	3	<u>108,821</u>	<u>110,898</u>

For the years ended 5 April 2009 and 5 April 2008 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 20th August 2009 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 YEAR ENDED 5 APRIL 2009

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 Debtors

	5 April 2009	5 April 2008
Amount owed by Enix Telecom Limited	£25,000	-

3 Reconciliation of movements in members' interests

	Members' capital £	Other amounts £	Total members' interests £
Members' interests at 5 April 2008	150,000	(39,102)	110,898
Loss for the year	-	(2,077)	(2077)
Members' interests at 5 April 2009	<u>150,000</u>	<u>(41,179)</u>	<u>108,821</u>

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

4 Control and members

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

5 Transactions with related parties

There were no related party transactions.