

Company Number: OC319034

Mount Street Investments – CHEXVC LLP

Financial Statements for the year ended 31 December 2019



Mount Street Investments – CHEXVC LLP

General Information

Designated Members:

Charles D Nicholson
Paula M Hardgrave

Registered Office:

Connaught House
1-3 Mount Street
London W1K 3NB

Registered Number:

OC319034

Date of Incorporation:

11 April 2006

Mount Street Investments – CHEXVC LLP

Profit and Loss Account

For the year ended 31 December 2019

	2019 €	2018 €
Administrative expenses	15,062	(1,268)
Operating profit / (loss)	15,062	(1,268)
Interest receivable and similar income	-	-
Profit / (loss) for the financial year available for division among members	€ 15,062	€ (1,268)

Statement of recognised gains and losses For the year ended 31 December 2019

	2019 €	2018 €
Gain / (loss) attributable to members	15,062	(1,268)
Realised gain / (loss) on investment	22,163	(3,047)
Unrealised (loss) / gain on investment	(1,804)	1,804
Gain / (loss) for the financial period available for division among members	€ 35,421	€ (2,511)

Mount Street Investments – CHEXVC LLP

Balance Sheet As at 31 December 2019

	Notes	2019 €	2018 €
Fixed assets			
Investments	2	-	-
Current assets			
Debtors: amounts falling due within one year		48,659	13,238
Current liabilities			
Creditors: amounts falling due within one year		-	-
Net assets attributable to members		€ 48,659	€ 13,238
Represented by:			
Members' capital	3	72,290	72,290
Other amounts		(23,631)	(59,052)
Total members interest		€ 48,659	€ 13,238

For the year ended 31 December 2019, the limited liability partnership was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLPs 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 LLPs by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP.

All members have consented to the preparation of an abbreviated Balance Sheet and Profit and Loss Account for the year ending 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.



Paula Hardgrave
Designated Member
29 September 2020

Notes to the Financial Statements For the year ended 31 December 2019

1 Accounting Policies

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP) and the Companies Act 2006 (as applied to LLPs).

Statement of cash flow

The LLP has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small LLP.

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 Euro (€), 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 Chequers Capital XV FCPR

	2019	2018
	€	€
Capital Commitment		
346,500 Class A Shares of €1 each	346,500	346,500
3,500 Class B Shares of €1 each	3,500	3,500
	<u>350,000</u>	<u>350,000</u>
Commitment drawn down		
329,288 Class A Shares of €1 each (2018: 329,288 Class A @ €1)	329,288	329,288
3,500 Class B Shares of €1 each	3,500	3,500
	<u>332,788</u>	<u>332,788</u>
Net book value of investments	<u>-</u>	<u>-</u>

Notes to the Financial Statements (Continued)
For the year ended 31 December 2019

2 Investments (continued)

Movements in investments in the year	2019 €
Investments as at 1 January 2019	-
Gain on Capital Account	22,163
Gain on Income Account	15,105
Unrealised losses	(1,804)
Partial Realisation	(35,464)
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Investments as at 31 December 2019	<hr/> -

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 2019	72,290	-	72,290	(59,052)	13,238
Funds introduced by members	-	-	-	-	-
Distributions to members	-	-	-	-	-
Profit for the financial period available for division among members	-	35,421	35,421	-	35,421
Allocated profits	-	(35,421)	(35,421)	35,421	-
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Members' interests as at 31 December 2019	72,290	-	72,290	(23,631)	48,659