

Company Number: OC319280

Mount Street Investments – WAT3C LLP

Abbreviated accounts for the year ended 31 December 2013

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Mount Street Investments – WAT3C LLP

General Information

Designated Members: Charles D Nicholson
Paula M Hardgrave
MValue DM Limited

Registered Office: Connaught House
1-3 Mount Street
London W1K 3NB

Registered Number: OC319280

Date of Incorporation: 25 April 2006

Mount Street Investments – WAT3C LLP

Profit and Loss Account

For the year ended 31 December 2013

	2013 €	2012 €
Administrative expenses	<u>(2,502)</u>	<u>(308)</u>
Operating loss	(2,502)	(308)
Dividends and other similar income	<u>89,024</u>	<u>(308)</u>
	<u> </u>	<u> </u>
Profit/(loss) for the financial period available for division among members	€ 86,522	€ (308)
	<u> </u>	<u> </u>

Mount Street Investments – WAT3C LLP

Balance Sheet

As at 31 December 2013

	Notes	2013 €	2012 €
Fixed assets			
Investments	2	4,124	8,228
Current assets			
Debtors: amounts falling due within one year		322	17,438
Current liabilities			
Creditors: amounts falling due within one year		-	(8,398)
Net assets attributable to members		€ 4,446	€ 17,268
Represented by:			
Members' capital	3	24,269	24,269
Other amounts		(7,001)	(7,001)
Total members interest		€ 4,446	€ 17,268

For the year ended 31 December 2013, 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 loss 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.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Paula Hardgrave, Company Director
MValue DM Limited
Designated Member
30 September 2014

Mount Street Investments – WAT3C LLP

Notes to the Financial Statements

For the year ended 31 December 2013

1 Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 Euros (€), 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 Waterland Private Equity Fund III B.V.

	2013	2012
	€	€
Capital Commitment	375,000	375,000
Commitment drawn down	328,019	326,224
Net book value of investments	4,124	8,228

Mount Street Investments – WAT3C LLP

Notes to the Financial Statements (continued)

For the year ended 31 December 2013

2 Investments (continued)

Movements in investments in the year

	2012
	€
Investments as at 1 January 2013	8,228
Drawdown of commitment	2,208
Gain on income account	89,024
Partial realisation	(95,336)
Investments as at 31 December 2013	4,124

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 2013	24,269	-	24,269	(7,001)	17,268
Funds introduced by members	2,208	-	2,208	-	2,208
Distributions to members	(12,528)	-	(12,528)	(89,024)	(101,552)
Profit for the financial period available for division among members	-	86,522	86,522	-	86,522
Allocated Profit	-	(86,522)	(86,522)	86,522	-
Members' interests as at 31 December 2013	13,949	-	13,949	(9,503)	4,446