

**PSPF COLNEY HEATH LLP  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
5 APRIL 2008**

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**PSPF COLNEY HEATH LLP**  
**FINANCIAL STATEMENTS**  
**PERIOD FROM 29 MARCH 2007 TO 5 APRIL 2008**

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**PSPF COLNEY HEATH LLP**  
**DESIGNATED MEMBERS AND ADVISORS**

**Designated members**

Charterhouse Square Holdings Limited  
A Gasson  
John Rutherford Limited  
D Schaffer  
Sobt Developments Limited  
Tudor House Investments Limited

**Date of incorporation**

29 March 2007

**Registered office**

Lynton House  
7-12 Tavistock Square  
London  
WC1H 9BQ

**PSPF COLNEY HEATH LLP**

**THE REPORT OF THE MEMBERS**

**PERIOD FROM 29 MARCH 2007 TO 5 APRIL 2008**

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the period from 29 March 2007 to 5 April 2008.

**PRINCIPAL ACTIVITIES**

The principal activity of the LLP during the period was that of property finance.

**RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS**

The profit for the period available for distribution to members was £18,163.

**DESIGNATED MEMBERS**

The following were designated members during the period:

Charterhouse Square Holdings Limited	(Appointed 16 April 2007)
A Gasson	(Appointed 16 April 2007)
John Rutherford Limited	(Appointed 16 April 2007)
D Schaffer	(Appointed 16 April 2007)
Sobt Developments Limited	(Appointed 17 April 2007)
Tudor House Investments Limited	(Appointed 5 April 2007)

**POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS**

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

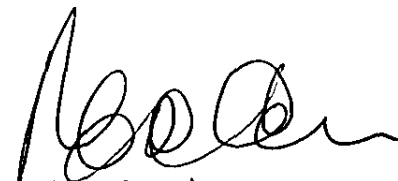
New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

**SMALL LLP PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

Registered office:  
Lynton House  
7-12 Tavistock Square  
London  
WC1H 9BQ

Signed on behalf of the members



Designated member

Approved by the board on

18/12/08

**PSPF COLNEY HEATH LLP**  
**PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 29 MARCH 2007 TO 5 APRIL 2008**

	Note	Period from 29 Mar 07 to 5 Apr 08 £
<b>TURNOVER</b>		18,251
Administrative expenses		<u>(88)</u>
<b>PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>18,163</u>

**PSPF COLNEY HEATH LLP**

**BALANCE SHEET**

**AS AT 5 APRIL 2008**

	Note	£	5 Apr 08 £
<b>CURRENT ASSETS</b>			
Debtors	2	290,000	
Cash at bank		<u>112</u>	
			<u>290,112</u>
<b>NET CURRENT ASSETS</b>			<u>290,112</u>
<b>TOTAL ASSETS</b>			<u>290,112</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>290,112</u>
<b>REPRESENTED BY:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	4		112
<b>EQUITY</b>			
Members' other interests - members' capital	5		<u>290,000</u>
			<u>290,112</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	4		112
Members' other interests	5		<u>290,000</u>
			<u>290,112</u>

The members are satisfied that the LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the period ended 5 April 2008.

The members acknowledge their responsibilities for:

- (i) ensuring that the LLP keeps proper accounting records which comply with section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the members and authorised for issue on 16/12/08, and are signed on their behalf by:



**PSPF COLNEY HEATH LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 29 MARCH 2007 TO 5 APRIL 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

**Turnover**

The turnover shown in the profit and loss account represents interest receivable during the period.

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

**2. DEBTORS**

Loan receivable

5 Apr 08  
£  
290,000

**3. RELATED PARTY TRANSACTIONS**

In the opinion of the members there is no controlling party.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE (effective January 2007).

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

Amounts owed to members in respect of profits

5 Apr 08  
£  
112

PSPF COLNEY HEATH LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 29 MARCH 2007 TO 5 APRIL 2008

5. MEMBERS' INTERESTS

	Members' other interests		Total members' other interests		Other debts due to members	Total
	Members' capital (classified as equity) £	Other reserves £	£	£	£	£
Profit for the financial period available for discretionary division amongst members	—	18,163	18,163	—	—	18,163
Members' interests after profit for the period	-	18,163	18,163	-	-	18,163
Other division of profits		(18,163)	(18,163)	18,163		-
Introduced by members	290,000		290,000	-	290,000	
Drawings	—	—	—	(18,051)	(18,051)	
Balance at 5 April 2008	290,000	-	290,000	112	290,112	