

PC SENSIVUM LLP
UNAUDITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015

Registered Number: OC329144

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PC SENSIVM LLP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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PC SENSIVM LLP

MEMBERS AND ADVISERS

MEMBERS

Partner Capital Limited
PC Founders LLP
P. Stephansen

REGISTERED NUMBER:

OC329144

REGISTERED OFFICE

23 Grafton Street
London
W1S 4EY

PC SENSIVUM LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The members present their report and the audited financial statements for the year ended 31 March 2015.

ACTIVITY

The principal activity of the LLP is to act as an investment vehicle.

REVIEW OF BUSINESS

In the opinion of the members the state of the LLP's affairs at 31 March 2015 is satisfactory.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year for allocation between members was £18,199 (2014: loss of £11,535).

MEMBERS

The following were members of the LLP during the year:

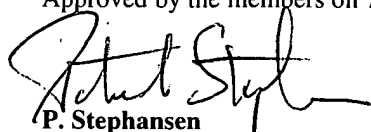
P. Stephansen
Partner Capital Limited
PC Founders LLP
DNA Electronics Ltd (resigned 20 July 2014)

Partner Capital Limited and P. Stephansen are designed members.

MEMBERS' DRAWINGS POLICY

The policies of the LLP regarding the allocation of profits to members, interim drawings and the subscription and the repayment of member's capital are disclosed in the accounting policies.

Approved by the members on 7 December 2015 and signed on their behalf by:


P. Stephansen
Designated Member

PC SENSIVM LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Turnover	1	-	-
Administrative expenses		(934)	(2,212)
OPERATING LOSS		(934)	(2,212)
Impairment of fixed asset investments		-	(9,323)
Gain on disposal of fixed asset investment		(19,133)	-
PROFIT/(LOSS) FOR THE YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	4	<u>£18,199</u>	<u>£(11,535)</u>

All of the LLP's operations are classed as continuing.

There were no gains or losses in the year other than those included in the above profit and loss account.

BALANCE SHEET

AS AT 31 MARCH 2015

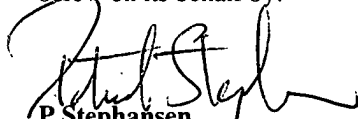
	Notes	£	2015	£	£	2014	£
FIXED ASSETS							
Investments	3			-			23,290
CURRENT ASSETS							
Cash at bank and in hand		491			1,516		
		<u>491</u>			<u>1,516</u>		
NET CURRENT ASSETS				491			1,516
NET ASSETS ATTRIBUTABLE TO MEMBERS				<u>£491</u>			<u>£24,806</u>
REPRESENTED BY:							
Equity							
Members capital	4			-			57,750
Other reserves	4			491			(32,944)
				<u>£491</u>			<u>£24,806</u>
MEMORANDUM OF MEMBERS' TOTAL INTERESTS							
Members' other interests	4			491			24,806
				<u>£491</u>			<u>£24,806</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2015 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP.

The financial statements have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board of members on 7 December 2015 and were signed below on its behalf by:


P Stephansen
 Designated Member

PC SENSIVUM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' 2012.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Taxation

PC Sensivum LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements.

Capital

The capital requirements of the LLP are determined from time to time by the members. Each member is required to subscribe to a proportion of this capital.

Allocation of profits and losses

This allocation to the members of residual profits for the financial period occurs following the finalisation of the financial statements for that period. A member's share in the profit or loss for the period is accounted for as an allocation of profits or losses. Unallocated profits or losses are included within 'other reserves'.

2. INFORMATION IN RELATION TO MEMBERS

	2015 Number	2014 Number
The average number of members during the year	<u>3</u>	<u>5</u>
No members received any remuneration during the year.		

3. INVESTMENTS

	£
Cost	
At 1 April 2014	46,456
Disposals	(46,456)
At 31 March 2015	<u>£-</u>
Impairment	
At 1 April 2014	23,166
Disposals	(23,166)
At 31 March 2015	<u>-</u>
Net book value	
At 31 March 2015	<u>£-</u>
At 1 April 2014	<u>£23,290</u>

PC SENSIVM LLP

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2015

4. RECONCILIATION OF MEMBERS INTERESTS

	Members' Capital £	Members' other interests Other Reserves £	2015 Total £	2014 Total £
Members' interests at 1 April 2014	57,750	(32,944)	24,806	51,922
Profit / (loss) for the year available for division among members	-	18,199	18,199	(11,535)
Capital repaid	(42,514)	-	(42,514)	(17,250)
Capital written off	(15,236)	15,236	-	-
Distribution of loss on disposal of investment	-	-	-	1,669
Members' interests at 31 March 2015	<u>£-</u>	<u>£419</u>	<u>£491</u>	<u>£24,806</u>