

Company Registration Number OC330761

**PSPF 500 LLP**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2010**

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COMPANIES HOUSE

**PSPF 500 LLP**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 5 APRIL 2010**

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The following page does not form part of the financial statements

~~Detailed profit and loss account~~

~~7~~

**PSPF 500 LLP**

**DESIGNATED MEMBERS AND ADVISORS**

**Designated members**

Tudor House Investments Limited  
Private Sector Property Finance LLP  
J M Gilford  
R D Services

**Date of incorporation**

21 August 2007

**Registered office**

Lynton House  
7-12 Tavistock Square  
London  
WC1H 9BQ

**PSPF 500 LLP**

**THE REPORT OF THE MEMBERS**

**YEAR ENDED 5 APRIL 2010**

The members present their report and the unaudited financial statements of the LLP for the year ended 5 April 2010

**PRINCIPAL ACTIVITIES**

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

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

The loss for the year available for distribution to members was £(500) (2009 £5,884)

**DESIGNATED MEMBERS**

The following were designated members during the year

Tudor House Investments Limited  
Private Sector Property Finance LLP  
J M Gilford  
R D Services

**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.

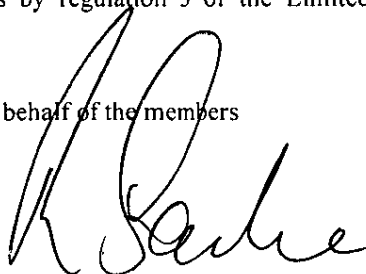
New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

**SMALL LLP PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008)

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

Signed on behalf of the members



Designated member

R. SACKER

Approved by the board on

28/12/10

for TUDOR HOUSE

INVESTMENTS LTD

**PSPF 500 LLP**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 5 APRIL 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		–	6,533
Administrative expenses		<u>(500)</u>	<u>(649)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>(500)</u>	<u>5,884</u>

The notes on pages 5 to 6 form part of these financial statements.

**PSPF 500 LLP**  
**BALANCE SHEET**  
**AS AT 5 APRIL 2010**

	Note	2010 £	£	2009 £	£
<b>CURRENT ASSETS</b>					
Debtors	2	389		—	
Cash at bank		—		186	
		<u>389</u>		<u>186</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	3	<u>389</u>		<u>75</u>	
<b>NET CURRENT ASSETS</b>			—		111
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			—		<u>111</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			—		<u>111</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members</b>					
Other amounts	5		—		<u>111</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	5		—		111
Amounts due from members	2		(389)		—
			<u>(389)</u>		<u>111</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

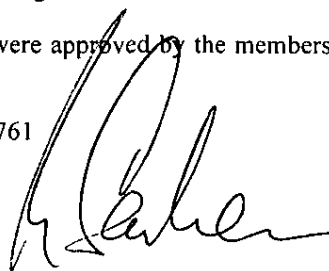
The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 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 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members and authorised for issue on 28/4/10, and are signed on their behalf by

Registered Number OC330761



R. SACKER

TUDOR HOUSE INVESTMENTS LTD

The notes on pages 5 to 6 form part of these financial statements.

**PSPF 500 LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 5 APRIL 2010**

**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 April 2008), 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**

	2010	2009
	£	£
Amounts due from members	<u>389</u>	<u>—</u>

**3 CREDITORS Amounts falling due within one year**

	2010	2009
	£	£
Other creditors	<u>389</u>	<u>75</u>

**4 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 FRSSSE (effective April 2008)

**5 LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2010	2009
	£	£
Amounts owed to members in respect of profits	<u>—</u>	<u>111</u>

PSPF 500 LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2010

6 MEMBERS' INTERESTS

	Members' other interests		Other debts due to members less any amounts due from members in debtors	Total
	Other reserves £	Total members' other interests £	£	£
Amounts due to members			111	
Amounts due from members			-	
Balance at 6 April 2009	-	-	111	111
Loss for the financial year available for discretionary division amongst members	(500)	(500)		(500)
Members' interests after loss for the year	(500)	(500)	111	(389)
Other division of losses	500	500	(500)	-
Amounts due to members			-	
Amounts due from members			(389)	
Balance at 5 April 2010	-	-	(389)	(389)