

Limited Liability Partnership Registration No. OC332194 (England and Wales)

REVCAP ESTATES 116 LLP

MEMBERS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2009

STATUTORY COPY

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COMPANIES HOUSE

UHY Hacker Young
Chartered Accountants

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REVCAP ESTATES 116 LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members

W Killick
R B Mitchell
A Pettit
N A West

Limited liability partnership number

OC332194

Registered office

20 Balderton Street
London
W1K 6TL

Accountants

UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

REVCAP ESTATES 116 LLP

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REVCAP ESTATES 116 LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 30 APRIL 2009

The members present their report and financial statements for the year ended 30 April 2009.

Principal activities and review of the business

The LLP had not traded in the year.

Designated Members

The following designated members have held office since 1 May 2008:

W Killick
R B Mitchell
A Pettit
N A West

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVCAP ESTATES 116 LLP

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

On behalf of the members



A Pettit

Designated Member

25 September 2009

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE
UNAUDITED ACCOUNTS OF REVCAP ESTATES 116 LLP**

In accordance with the engagement letter dated 31 March 2006, and in order to assist you to fulfil your duties under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), we have compiled the financial statements of Revcap Estates 116 LLP for the year ended 30 April 2009, set out on pages 4 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the limited liability partnership's members, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2009 your duty to ensure that the limited liability partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


UHY Hacker Young

25 September 2009

Chartered Accountants

REVCAP ESTATES 116 LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2009

	Year ended 30 April 2009 £	Period ended 30 April 2008 £
Notes		
Loss on ordinary activities before taxation	-	-
Tax on loss on ordinary activities	-	-
Loss for the year before members' remuneration and profit shares	-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

REVCAP ESTATES 116 LLP

BALANCE SHEET

AS AT 30 APRIL 2009

	Notes	2009 £	£	2008 £	£
Current assets					
Debtors	2	1		1	
Total assets less current liabilities			<u>1</u>		<u>1</u>
REPRESENTED BY:					
Members' other interests:					
Members capital	3		<u>1</u>		<u>1</u>
			<u>1</u>		<u>1</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	2		(1)		(1)
Members' other interests	3		<u>1</u>		<u>1</u>
			<u>-</u>		<u>-</u>

In preparing these financial statements:

The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001);

The members acknowledge their responsibilities for:

- ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership.

Approved by the Members and authorised for issue on 25 September 2009



A Pettit
Designated Member



W Killick
Designated Member

Co reg no : OC332194

REVCAP ESTATES 116 LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2009**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

2 Debtors

	2009	2008
	£	£
Amounts due from members	<u>1</u>	<u>1</u>

REVCAP ESTATES 116 LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2009

3 Members' interests

	Members' other interests		Loans and other debts due to/(from) members		Total	2008
	Members' capital (classified as equity)	Other reserves	Total			
	£	£	£	£	£	£
Amount due from members				(1)		
Members' interests at 1 May 2008	1	-	1	(1)	-	-
Loss for the year available for discretionary division among members	-	-	-	-	-	-
Members' interests after loss for the year	1	-	1	(1)	-	-
Introduced by members	-	-	-	-	-	1
Other movements	-	-	-	-	-	(1)
Members' interests at 30 April 2009	1	-	1	(1)	-	-
Amounts due from members, included in debtors				(1)		

4 Loans and other debts due to/(from) members

	2009 £	2008 £
Other	(1)	(1)

5 Information in relation to members

	2009 Number	2008 Number
The average number of members during the year was:	5	5

The LLP had 5 (2008: 5) members but 4 (2008: 4) of these were designated members

REVCAP ESTATES 116 LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2009

6 Employees

Number of employees

There were no employees during the year apart from the members.

7 Control

The ultimate controlling party is Real Estate Venture Capital Partners LLP. This Limited Liability Partnership is controlled by its members.