

Company Number OC332216

**Mount Street Investments – ICE1C LLP**

**Abbreviated accounts for the year ended 31 December 2012**

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# **Mount Street Investments – ICE1C LLP**

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## **General Information**

Designated Members	Charles D Nicholson Paula M Hardgrave MValue DM Limited
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Registered Office	Connaught House 1-3 Mount Street London W1K 3NB
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Registered Number	OC332216
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Date of Incorporation	19 October 2007
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## Mount Street Investments – ICE1C LLP

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### Profit and Loss Account

For the year ended 31 December 2012

	2012 £	2011 £
Administrative expenses	6,225	(4,068)
<b>Operating Gain/(Loss)</b>	<b>6,225</b>	<b>(4,068)</b>
Interest receivable and similar income	1,056	657
<b>Profit/(Loss) for the financial period available for division among members</b>	<b>£ 7,281</b>	<b>£ (3,411)</b>

### Statement of Recognised Gains and Losses

For the year ended 31 December 2012

	2012 £	2011 £
Gain/(Loss) attributable to members	7,281	(3,411)
Realised Gain on investment	7,511	3,023
<b>Profit/(Loss) for the financial period available for division among members</b>	<b>£ 14,792</b>	<b>£ (388)</b>

## Mount Street Investments – ICE1C LLP

### Balance Sheet


As at 31 December 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Investments	2	108,588	93,628
<b>Current assets</b>			
Debtors amounts falling due within one year		8,271	12,397
<b>Current liabilities</b>			
Creditors amounts falling due within one year		(8,862)	-
<b>Net current assets</b>		<u>£ 107,997</u>	<u>£ 106,025</u>
<b>Represented by:</b>			
Members' capital	3	184,015	196,835
Other amounts		<u>(76,018)</u>	<u>(90,810)</u>
<b>Net assets attributable to members' interests</b>		<u>£ 107,997</u>	<u>£ 106,025</u>

For the year ended 31 December 2012, 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)



Allan Cooper, Company Director

MValue DM Limited

Designated Member

26 September 2013

# Mount Street Investments – ICE1C LLP

## Notes to the Financial Statements For the year ended 31 December 2012

### 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

### 2 Investments

Unlisted investment by the Partnership in Icen1 Capital Partners I LP

	2012	2011
	£	£
<b>Capital Commitment</b>		
Commitment – Capital Contribution	25	25
Commitment – Loan Commitment	249,975	249,975
	<u>250,000</u>	<u>250,000</u>
<b>Commitment Drawn Down</b>		
Commitment – Capital Contribution	25	25
Commitment – Loan Commitment	220,806	213,026
	<u>220,831</u>	<u>213,051</u>
Net book value of investments	<u>108,588</u>	<u>93,628</u>

## Mount Street Investments – ICE1C LLP

### Notes to the Financial Statements (continued) For the year ended 31 December 2012

#### 2 Investments (continued)

Movements in investments in the year	2012
	£
Investments as at 1 January 2012	93,628
Drawdown of commitment	7,780
Gain on Income Account	336
Gain on Capital Account	7,511
Gain on Priority Allocation Account	8,547
Partial Realisation	(9,214)
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Investments as at 31 December 2012	108,588
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#### 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 2012	196,835	-	196,835	(90,810)	106,025
Funds introduced by members	7,780	-	7,780	-	7,780
Distributions to members	(20,600)	-	(20,600)	-	(20,600)
Profit for the financial period available for division among members	-	14,792	14,792	-	14,792
Allocated Profit	-	(14,792)	(14,792)	14,792	-
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Members' interests as at 31 December 2012	184,015	-	184,015	(76,018)	107,997
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