

Company Number: OC332216

Mount Street Investments – ICE1C LLP

Abbreviated accounts for the year ended 31 December 2016



Mount Street Investments – ICE1C LLP

General Information

Designated Members: Charles D Nicholson
Paula M Hardgrave

Registered Office: Connaught House
1-3 Mount Street
London W1K 3NB

Registered Number: OC332216

Date of Incorporation: 19 October 2007

Mount Street Investments – ICE1C LLP

Profit and Loss Account

For the year ended 31 December 2016

	2016 £	2015 £
Administrative expenses	(1,300)	1,040
Operating (loss) / profit	(1,300)	1,040
Interest receivable and similar income	2,602	-
Profit for the financial period available for division among members	£ 1,302	£ 1,040

Statement of Recognised Gains and Losses

For the year ended 31 December 2016

	2016 £	2015 £
Profit attributable to members	1,302	1,040
Unrealised loss on investment	-	(34,020)
Realised gain / (loss) on investment	95,423	(8,789)
Profit/(loss) for the financial period available for division among members	£ 96,725	£(41,769)

Mount Street Investments – ICE1C LLP

Balance Sheet

As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Investments	2	24,856	5,987
Current assets			
Debtors: amounts falling due within one year		8,004	8,004
Current liabilities			
Creditors: amounts falling due within one year		(4,446)	(86,907)
Net current assets		<u>£ 28,514</u>	<u>£ (72,916)</u>
Represented by:			
Members' capital	3	31,133	16,428
Other amounts		<u>7,381</u>	<u>(89,344)</u>
Net assets attributable to members' interests		<u>£ 28,514</u>	<u>£ (72,916)</u>

For the year ended 31 December 2015, 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).



Paula Hardgrave
Designated Member
29 September 2017

Mount Street Investments – ICE1C LLP

Notes to the Financial Statements For the year ended 31 December 2016

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 Icen Capital Partners I LP.

	2016	2015
	£	£
Capital Commitment		
Commitment – Capital Contribution	25	25
Commitment – Loan Commitment	249,975	249,975
	<hr/>	<hr/>
	250,000	250,000
	<hr/>	<hr/>
Commitment Drawn Down		
Commitment – Capital Contribution	25	25
Commitment – Loan Commitment	238,490	231,918
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	238,515	225,808
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Net book value of investments	24,956	5,987
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Mount Street Investments – ICE1C LLP

Notes to the Financial Statements (continued) For the year ended 31 December 2016

2 Investments (continued)

Movements in investments in the year	2016
	£
Investments as at 1 January 2016	5,987
Drawdown of commitment	6,572
Profit on Income Account	1,457
Gain on Capital Account	95,423
Partial Realisation	(84,483)
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Investments as at 31 December 2016	24,956

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 2016	16,428	-	16,428	(89,344)	(72,916)
Funds introduced by members	6,572	-	6,572		6,572
Distributions	(1,867)	-	(1,867)	-	(1,867)
Reallocation of distributions	54,838		54,838	54,838	-
Profit for the financial period available for division among members	-	96,725	96,725	-	96,725
Allocated Profit	-	(96,725)	(96,725)	96,725	-
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Members' interests as at 31 December 2016	21,133	-	21,133	7,381	28,514