

Company Number: OC332216

Mount Street Investments – ICE1C LLP

Abbreviated accounts for the year ended 31 December 2017



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 2017

	2017 £	2016 £
Administrative expenses	(16,720)	(1,300)
Operating loss	(16,720)	(1,300)
Interest receivable and similar income	1	2,602
(Loss) / profit for the financial period available for division among members	£ (16,719)	£ 1,302

Statement of Recognised Gains and Losses

For the year ended 31 December 2017

	2017 £	2016 £
(Loss) / profit attributable to members	(16,719)	1,302
Realised gain on investment	-	95,423
(Loss)/ profit for the financial period available for division among members	£ (16,719)	£ 96,725

Mount Street Investments – ICE1C LLP

Balance Sheet

As at 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Investments	2	13,422	24,956
Current assets			
Debtors: amounts falling due within one year		8,004	8,004
Current liabilities			
Creditors: amounts falling due within one year		(2,898)	(4,446)
Net current assets		£ 18,528	£ 28,514
Represented by:			
Members' capital	3	92,371	21,133
Other amounts		(73,843)	7,381
Net assets attributable to members' interests		£ 18,528	£ 28,514

For the year ended 31 December 2017, 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
27 September 2018

Mount Street Investments – ICE1C LLP

Notes to the Financial Statements For the year ended 31 December 2017

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.

	2017 £	2016 £
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	243,670	238,490
	<hr/>	<hr/>
	243,695	238,515
	<hr/>	<hr/>
Net book value of investments	13,422	24,956
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Mount Street Investments – ICE1C LLP

Notes to the Financial Statements (continued) For the year ended 31 December 2017

2 Investments (continued)

Movements in investments in the year	2017
	£
Investments as at 1 January 2017	24,956
Drawdown of commitment	5,180
Loss on Income Account	(432)
Unrealised Loss on Capital Account	(10,312)
Loss on Priority Allocation Account	(5,970)
Investments as at 31 December 2017	13,422

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 2017	21,133	-	21,133	7,381	28,514
Funds introduced by members	12,986	-	12,986	993	13,979
Distributions	(11,155)	-	(11,155)	3,909	(7,246)
Reallocation of distributions	69,407	-	69,407	(69,407)	-
Loss for the financial period available for division among members	-	(16,719)	(16,719)	-	(16,719)
Allocated loss	-	16,719	16,719	(16,719)	-
Members' interests as at 31 December 2017	92,371	-	92,371	(73,843)	18,528