

DAMA DE NOCHE LLP

Registered No.: OC332551

Registered Office: Irongate House, Dukes Place, London, EC3A 7HX

MEMBERS REPORT AND

ABBREVIATED UNAUDITED FINANCIAL STATEMENTS

for the year ended 5th April 2010

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DAMA DE NOCHE LLP
Registered No.: OC332551

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Report of the Members

The Members submit their annual report and abbreviated financial statements for the year ended 5th April 2010.

Principal Activity

The principal activity throughout the year was that of yacht chartering.

Results

The LLP incurred a loss for the period of £436,485 which has been transferred to reserves.

Designated Members

The designated members during the period are as follows:

Mr. Malcolm Conrad Walker (appointed 1st November 2007, resigned 01 June 2010)
Moonbird Limited (appointed 1st November 2007; resigned 27th August 2010)
Libran Limited (appointed 1st June 2010, resigned 27th August 2010)
Mr. Peter Wild Bullivant (appointed 27th August 2010)
Mr. Richard Malcolm Walker (appointed 28th August 2010)

Auditors

For the year ended 5th April 2010, Dama de Noche Llp is entitled to exemption under section 477 of the Companies Act 2006 (as applied by the The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLP's.

Members Drawings and Capital

The members subscribe to the LLP's capital. Members may not draw out or receive back any part of their capital contributions unless and except to the extent that any part of such capital contributions are surplus to the working capital requirement of the LLP. No member is entitled to any interest on his capital contribution.

The profits and losses of the LLP are shared between the members in the proportions in which they contributed to the capital of the LLP. Each member may receive drawings from the LLP on account of their entitlement to profits in such amounts as shall be determined by the members

Statement of Members responsibilities in respect of the Financial Statements

The Limited Liability Partnerships (LLP) Regulations 2001 made under the Limited Liability Partnerships Act 2000 require Members to keep accounting records which comply with section 211 and prepare financial statements for each financial period which give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for the financial period in accordance with the requirements of section 226.

In preparing these financial statements, the Members are required to.

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

Report of the Members - continued

Under the LLP Regulations 2001, the Members are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy the financial position of the LLP and which enable them to ensure that the financial statements comply with those regulations. The Members have a general responsibility for safeguarding the assets of the LLP and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



Mr. Peter Wild Bullivant
Designated Member

Date.

4th October 2010

Balance Sheet
as at 5th April 2010

	2010	2010	2009
	£	£	£
Fixed Assets			
Sailing Yacht - Dama De Noche		3,615,233	3,459,373
Current Assets			
Cash at Bank and in hand	2,662		58,354
Sundry Debtors & Prepayments	1,695		33,064
Trade Debtors	0		0
	<u>4,357</u>		<u>91,418</u>
Creditors: amounts falling due within one year			
Trade Creditors	(1,854)		(41,472)
VAT	(300,532)		518
Sundry Creditors & Accruals	(777)		(425)
	<u>(303,163)</u>		<u>(41,379)</u>
Net Current Assets/(Liabilities)		<u>(298,806)</u>	<u>50,039</u>
Net Assets/(Liabilities)		<u><u>3,316,427</u></u>	<u><u>3,509,412</u></u>
Capital and Reserves			
Capital Contribution	4,037,179		3,793,679
Revenue Reserves	(720,752)		(284,267)
Total Shareholder Funds		<u><u>3,316,427</u></u>	<u><u>3,509,412</u></u>

The notes of pages 6 to 7 form part of these financial statements.

For the year ended 5th April 2010, Dama de Noche Lip is entitled to exemption under section 477 of the Companies Act 2006 (as applied by the The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLP's

The Members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Lip's subject to the small Lip regime.

Signed


Mr. Peter Wild Bullivant
Designated Member

Date. 6th October 2010

Notes to the Financial Statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles in the United Kingdom.

Going concern

The Llp relies on the continued and on-going financial support of its members capital contributions.

Income

Income is accounted for on a receivable basis

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation

Depreciation

Depreciation is calculated on a straight line basis to write off the cost of the asset over its estimated useful life.

Statement of cashflows

Under FRS 1 (revised 1996), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small entity in accordance with the small companies exemption on companies legislation

2. TAXATION

No provision has been made for taxation in these financial statements. Each member is exclusively liable for any tax liabilities arising out of their interest in the LLP, which will be assessed on the individual member and not the LLP itself.

3. FINANCIAL SUPPORT

The Members of the Llp will continue to provide financial support to the Llp to meet its existing and future financial liabilities.

Notes to the Financial Statements - continued

4. CONTROLLING PARTY

Management and control of the Llp is exercised by its members.

5. CAPITAL CONTRIBUTIONS

The initial capital contribution of £200 was made to the Llp by the two members, Mr. Malcolm Walker and Moonbird Limited. Capital contributions of £243,500 (2009: £1,120,547) and capital repayments of £0 (2009: £585,000) have been made during the year. Future profits of a capital nature are to be shared between the members in proportion to the amount of capital provided by each member. Each member may receive drawings from the Llp on account of their entitlement to profits in such amounts as shall be determined by the members.

6. MOVEMENT ON MEMBERS INTERESTS

	Members Capital £	Other Reserves £	Total £
Opening Balance	3,793,679	(284,267)	3,509,412
Members Capital Introduced	243,500	0	243,500
Loss for the Period	0	(436,485)	(436,485)
Members Capital Repaid	0	0	0
Members Drawings	0	0	0
Closing Balance	<u>4,037,179</u>	<u>(720,752)</u>	<u>3,316,427</u>

7. FIXED ASSETS

All the assets are depreciated on a straight line basis over their estimated useful life with a full years depreciation charged in the year of acquisition

The following estimated useful lives have been used:

Sailing Yacht - Dama De Noche	25 years
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