

**Liontrust European Investment Partners LLP**

**MEMBERS' REPORT AND ACCOUNTS**  
**FOR THE YEAR TO 31 MARCH 2011**

Registered No. OC333314  
Registered in England

THURSDAY



\*L007JZ5K\*

LD4	15/12/2011	#24
COMPANIES HOUSE		
A14	06/12/2011	249
COMPANIES HOUSE		

# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

## **GENERAL INFORMATION**

**FOR THE YEAR TO 31 MARCH 2011**

Designated Members	Liontrust Asset Management PLC Mark Jackson
Registered Office	2 Savoy Court London WC2R 0EZ
Registered Number	OC333314

# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

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# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

## **MEMBERS' REPORT**

### **FOR THE YEAR TO 31 MARCH 2011**

The members present their report and accounts for the period from 1 April 2010 to 31 March 2011

#### **Principal Activity**

##### **Business Name**

Liontrust European Investment Partners LLP

##### **Review of Business**

The LLP has not engaged in any business during the period

##### **Designated Members**

The designated members during the year were as follows -

Liontrust Asset Management PLC

Mr Mark Jackson

##### **Transactions with Members**

There were no transactions with Members during the period

# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

## **MEMBERS' REPORT**

**FOR THE YEAR TO 31 MARCH 2011**

(Continued)

### **Statement of Members' Responsibilities in Respect of the Accounts**

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

Legislation applicable to limited liability partnerships 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 LLP and of the profit or loss of the LLP for that period. In preparing these 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP 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 LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Members and signed on their behalf by



VINAY KUMAR ABROL

Designated Member

Date 2/12/2011

# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

## **BALANCE SHEET**

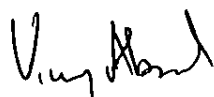
**AS AT 31 MARCH 2011**

	2011 £	2010 £
<b>CURRENT ASSETS</b>		
Cash at bank and in hand	1	1
<b>NET CURRENT ASSETS</b>	<u>1</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>1</u>	<u>1</u>
 <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		
 <b>MEMBERS' OTHER INTERESTS</b>	1	1
 <b>TOTAL MEMBERS' INTERESTS</b>	<u>1</u>	<u>1</u>

For the year ending 31 March 2011 the LLP was entitled to exemption from audit under section 480 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to dormant LLPs

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

**Approved by the Members of the LLP and signed on their behalf by**



Designated Member

**VINAY KUMAR ABROL**

Date 2 /12 /2011

# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31 MARCH 2011**

### **1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" (SORP)

#### ***Accounting Convention***

The accounts have been prepared under the historical cost convention

#### ***Fee Income***

Fee income is the total invoice value, excluding Value Added Tax of investment management services provided for clients during the year. Management and performance fees are recognised on a receivable basis.

#### ***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	25% to 33% straight line basis
Leasehold improvements	Over the lease term
Fixtures and fittings	25% straight line basis

Any impairment in value is charged to the profit and loss account.

#### ***Foreign currencies***

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss account.

#### ***Financial instruments***

Foreign exchange contracts are used to hedge foreign exchange exposures on forecast receipts and payments denominated in foreign currencies. Gains and losses on foreign currency contracts are offset against the exchange differences arising on the hedged assets and liabilities. Where a contract is a hedge against future transactions, gains and losses on the contract are deferred until the transaction is recognised in the financial statements.

# **LIONTRUST EUROPEAN INVESTMENT PARTNERS LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR TO 31 MARCH 2011**

#### **2. TURNOVER**

The partnership has not traded, made profits or losses nor incurred any liabilities during the year to 31 March 2011

#### **3. ULTIMATE CONTROLLING PARTY**

Liontrust Asset Management PLC is the ultimate controlling party