

Registered Number OC334189

PSPF 800 LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2012



PSPF 800 LLP
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2012

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PSPF 800 LLP

DESIGNATED MEMBERS AND ADVISORS

Designated members	Private Sector Property Finance LLP Tudor House Investments Limited Mr A P Gasson Mr E M R Leibu Mr P H Lewis Mr D Zannetou SOBT Developments Limited
Date of incorporation	18 January 2008
Registered office	Lynton House 7 - 12 Tavistock Square London WC1H 9BQ
Accountants	BSG Valentine Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

PSPF 800 LLP

THE REPORT OF THE MEMBERS

YEAR ENDED 5 APRIL 2012

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the year ended 5 April 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property development

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year available for distribution to members was £39,790 (2011 £(7,475))

DESIGNATED MEMBERS

The following were designated members during the year

Private Sector Property Finance LLP

Tudor House Investments Limited

Mr A P Gasson

Mr E M R Leibu

Mr P H Lewis

Mr D Zannetou

SOBT Developments Limited

POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set by the partnership agreement, which has been signed by all members.

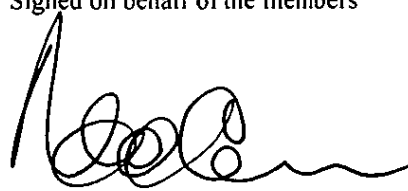
New members subscribe to an amount of capital as laid out in the partnership agreement, on retirement capital is repaid to members.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008)

Registered office
Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

Signed on behalf of the members



Tudor House Investments Limited
Designated member

Approved by the board on

17/12/12

PSPF 800 LLP
PROFIT AND LOSS ACCOUNT
YEAR ENDED 5 APRIL 2012

	Note	2012 £	2011 £
TURNOVER		407,000	266,460
Cost of sales		<u>(364,666)</u>	<u>(228,124)</u>
GROSS PROFIT		42,334	38,336
Administrative expenses		<u>(2,544)</u>	<u>(45,811)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>39,790</u>	<u>(7,475)</u>

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

PSPF 800 LLP
BALANCE SHEET
AS AT 5 APRIL 2012

	Note	2012 £	£	2011 £	£
CURRENT ASSETS					
Stocks		--		342,451	
Debtors	2	873		4,174	
Cash at bank		<u>3,363</u>		<u>3,120</u>	
		4,236		349,745	
CREDITORS: Amounts falling due within one year					
	3	<u>(1,920)</u>		<u>(960)</u>	
NET CURRENT ASSETS			2,316		348,785
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,316</u>		<u>348,785</u>
CREDITORS: Amounts falling due after more than one year					
	4		--		<u>(104,086)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>2,316</u>		<u>244,699</u>

The Balance sheet continues on the following page
The notes on pages 6 to 7 form part of these financial statements.

PSPF 800 LLP
BALANCE SHEET *(continued)*
AS AT 5 APRIL 2012

	Note	2012 £	2011 £
REPRESENTED BY:			
Loans and other debts due to members			
Other amounts	6	2,316	4,699
EQUITY			
Members' other interests - members' capital	7	-	240,000
		<u>2,316</u>	<u>244,699</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	2,316	4,699
Members' other interests	7	-	240,000
Amounts due from members	2	-	(4,174)
		<u>2,316</u>	<u>240,525</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members and authorised for issue on 12/12/12, and are signed on their behalf by



Tudor House Investments Limited
Designated Member

Registered Number OC334189

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

PSPF 800 LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

2 DEBTORS

	2012	2011
	£	£
Other debtors	873	—
Amounts due from members	—	4,174
	<u>873</u>	<u>4,174</u>

3. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Other creditors	<u>1,920</u>	<u>960</u>

4. CREDITORS: Amounts falling due after more than one year

	2012	2011
	£	£
Bank loans	<u>—</u>	<u>104,086</u>

PSPF 800 LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2012

5. RELATED PARTY TRANSACTIONS

In the opinion of the members there is no controlling party as defined by FRSSE (effective April 2008)

During the year the LLP paid £nil (2011 £17,920) to Mr D Zannetou (a member) in respect of finance arrangement fees and consultancy charges

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2012 £	2011 £
Amounts owed to members in respect of profits	<u>2,316</u>	<u>4,699</u>

7. MEMBERS' INTERESTS

	Members' other interests		Other debts due to members less any total amounts due from members in debtors		Total
	Members' capital (classified as equity) £	Other reserves £	Total members' other interests £	£	£
Amounts due to members				4,699	
Amounts due from members				(4,174)	
Balance at 6 April 2011	240,000	-	240,000	525	240,525
Profit for the financial year available for discretionary division amongst members		39,790	39,790		39,790
Members' interests after profit for the year	240,000	39,790	279,790	525	280,315
Other division of profits		(39,790)	(39,790)	39,790	-
Repayments of capital	(240,000)		(240,000)		(240,000)
Drawings				(37,999)	(37,999)
Amounts due to members				2,316	
Amounts due from members				-	
Balance at 5 April 2012	-	-	-	2,316	2,316