

Registration number OC334838

# Quercus Investments LLP

Unaudited Abbreviated Accounts  
for the Year Ended 5 April 2011

Critchleys LLP  
Chartered Accountants  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

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COMPANIES HOUSE

Quercus Investments LLP

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Quercus Investments LLP (Registration number OC334838)

Abbreviated Balance Sheet as at 5 April 2011

		5 April 2011		5 April 2010	
	Note	£	£	£	£
Current assets					
Debtors		-		69,007	
Investments		-		19,701,987	
Cash at bank and in hand		<u>6,658</u>		<u>239,998</u>	
			6,658		20,010,992
Creditors Amounts falling due within one year			<u>(38,100)</u>		<u>(97,464)</u>
Net (liabilities)/assets			<u>(31,442)</u>		<u>19,913,528</u>
Represented by					
Loans and other debts due to members	2		-		6,464,345
Equity Members' other interests					
Members' capital			<u>(31,442)</u>		<u>13,449,183</u>
			<u>(31,442)</u>		<u>19,913,528</u>
Total members' interests					
Loans and other debts due to members			-		6,464,345
Members' other interests			(31,442)		13,449,183
Amounts due from members			-		(58,306)
			<u>(31,442)</u>		<u>19,855,222</u>

For the financial year ended 5 April 2011, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

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

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

Approved and authorised for issue by the members on

and signed on their behalf by



The Hon M J Samuel  
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements

## **Quercus Investments LLP**

### **Notes to the abbreviated accounts for the Year Ended 5 April 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010)

##### **Income**

Investment income includes interest and dividends receivable

Dividend income is accounted for on a due and receivable basis

Income from Government Bonds and Stock and cash balances is credited when received

Other income is included when it is receivable

##### **Investments**

Investments are included in the balance sheet at market valuation. Realised gains and losses on investments are calculated as the difference between sale proceeds and market value at the start of the year or subsequent cost and are credited or charged to the income and expenditure account in the year of disposal. Unrealised gains and losses represent the movement in the market values during the year and are credited or charged to the income and expenditure account based on the market value at the year end.

##### **Going concern**

These financial statements have been prepared on a going concern basis. During the year the business was incorporated into a unit trust. The members consider that no adjustments to the balance sheet values are required.

##### **Foreign currencies**

Income and expenditure account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the income and expenditure account.

##### **Members' remuneration**

A member's share of the surplus or deficit for the year is accounted for as an allocation of surplus.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Quercus Investments LLP

Notes to the abbreviated accounts for the Year Ended 5 April 2011

continued

2 Loans and other debts due to members

	5 April 2011	5 April 2010
	£	£
Amounts owed to members in respect of profits	-	6,406,039

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up