

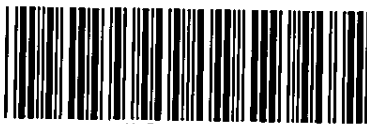
DIGITAL SKY FINANCE LLP

Members' Report And Unaudited Financial Statements

For the period ended 31 August 2009

Limited Liability Partnership Registration No OC339660 (England and Wales)

THURSDAY



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27/05/2010
COMPANIES HOUSE

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DIGITAL SKY FINANCE LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Alexander Tamas	(Appointed 27 August 2008)
	Bohdana Tamas	(Appointed 24 October 2008)
	Alastair Tulloch	(Appointed 27 August 2008)
Limited liability partnership number	OC339660	
Registered office	Tulloch & Co 4 High Street London W1J 5NE	
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	

DIGITAL SKY FINANCE LLP

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MEMBERS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2009

The members present their report and financial statements for the period ended 31 August 2009

Principal activities

The limited liability partnership was incorporated on 27 August 2008 and its principal activity is the provision of corporate finance advice

Designated Members

The following designated members have held office since 27 August 2008

Alexander Tamas	(Appointed 27 August 2008)
Bohdana Tamas	(Appointed 24 October 2008)
Alastair Tulloch	(Appointed 27 August 2008)

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

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

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial period. 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing those 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership 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 limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Charitable donations


2009

£

During the period the limited liability partnership made the following payments

Charitable donations	3,711
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On behalf of the members



28 08 2010

Alexander Tamas
Designated Member

DIGITAL SKY FINANCE LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF DIGITAL SKY FINANCE LLP

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), we have compiled the financial statements of Digital Sky Finance LLP for the period ended 31 August 2009, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made to the limited liability partnership's members, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the limited liability partnership's members that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2009 your duty to ensure that the limited liability partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Kingston Smith LLP

Kingston Smith LLP

Chartered Accountants

12/5/10

Devonshire House
60 Goswell Road
London
EC1M 7AD

DIGITAL SKY FINANCE LLP

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2009

	Notes	Period ended 31 August 2009 £
Turnover		542,746
Administrative expenses		(487,188)
Other operating income		479,516
Operating profit	2	535,074
Other interest receivable and similar income	3	5
Profit for the period before members' remuneration and profit shares		535,079
Profit for the period before members' remuneration and profit shares		535,079
Members' remuneration charged as an expense	9	(535,079)
Retained loss for the period available for discretionary division among members		-

DIGITAL SKY FINANCE LLP

BALANCE SHEET AS AT 31 AUGUST 2009

	Notes	2009 £	£
Fixed assets			
Tangible assets	4		11,156
Current assets			
Debtors	5	78,929	
Cash at bank and in hand		1,130	
		<u>80,059</u>	
Creditors amounts falling due within one year	6	<u>(64,461)</u>	
Net current assets			15,598
Total assets less current liabilities			<u>26,754</u>
REPRESENTED BY			
Loans and other debts due to members within one year			
Other amounts	7		26,754
			<u>26,754</u>
Other reserves classified as equity	7		(535,079)
Members capital	7		535,079
			<u>26,754</u>
TOTAL MEMBERS' INTERESTS			
Amounts due from members	5		(34,422)
Loans and other debts due to members	7		26,754
			<u>(7,668)</u>

DIGITAL SKY FINANCE LLP

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2009

In preparing these financial statements

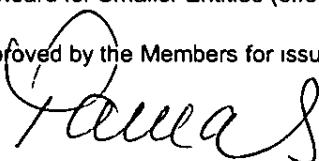
The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001),

The members acknowledge their responsibilities for

- (i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Members for issue on



29/04/2010

Bohdana Tamas
Designated Member

Limited Liability Partnership Registration No. OC339660

DIGITAL SKY FINANCE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for services net of VAT

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	3 years straight line
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1.5 Taxation

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

2 Operating profit	2009
	£

Operating profit is stated after charging
Depreciation of tangible assets

4,452

3 Investment income	2009
	£

Bank interest

5

5

DIGITAL SKY FINANCE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2009

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 27 August 2008	-
Additions	15,608
	<hr/>
At 31 August 2009	15,608
	<hr/>
Depreciation	
At 27 August 2008	-
Charge for the period	4,452
	<hr/>
At 31 August 2009	4,452
	<hr/>
Net book value	
At 31 August 2009	11,156
	<hr/> <hr/>

5 Debtors

	2009 £
Amounts due from members	34,422
Other debtors	44,507
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	78,929
	<hr/> <hr/>

6 Creditors amounts falling due within one year

	2009 £
Trade creditors	5,140
Taxation and social security	3,110
Other creditors	56,211
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	64,461
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DIGITAL SKY FINANCE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2009

7 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total
	Members' capital (classified as equity)	Other reserves			
	£	£	£	£	£
Members' interests at 27 August 2008	-	-	-	-	-
Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	-	535,079	535,079
Profit for the period available for discretionary division among members	-	-	-	-	-
Members' interests after profit for the period	-	-	-	535,079	535,079
Other divisions of profits	535,079	(535,079)	-	-	-
Drawings	-	-	-	(542,747)	(542,747)
Members' interests at 31 August 2009	535,079	(535,079)	-	(7,668)	(7,668)
Amounts due to members				26,754	
Amounts due from members, included in debtors				(34,422)	
				(7,668)	

8 Loans and other debts due to members

2009
£

Amounts owed to members in respect of profits	(7,668)
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In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors

DIGITAL SKY FINANCE LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2009

9	Information in relation to members	2009
		£
	Remuneration paid as an expense	535,079
		<u>535,079</u>

The remuneration above is that paid to the members under an LLP agreement. Remuneration representing a division of profit is included in the allocation of profit figures in note 7.

	2009
	Number
The average number of members during the period was	<u>3</u>

10 Control

The ultimate controlling party is Alexander Tamas