

Company Number: OC342297

Mount Street Investments – WAT4CONE LLP

Financial Statements for the year ended 31 December 2020



Mount Street Investments – WAT4CONE LLP

General Information

Designated Members: Charles D Nicholson
Paula M Hardgrave

Registered Office: Connaught House
1-3 Mount Street
London W1K 3NB

Registered Number: OC342297

Date of Incorporation: 23 December 2008

Mount Street Investments – WAT4CONE LLP

Profit and Loss Account For the year ended 31 December 2020

	2020 €	2019 €
Administrative expenses	(56)	(32)
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Operating loss	(56)	(32)
Interest receivable and similar income	6,372	26,642
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Profit for the financial period available for division among members	€ 6,316	€ 26,610
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Statement of recognised gains and losses For the year ended 31 December 2020

	2020 €	2019 €
Gain attributable to members	6,316	41,126
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Gain for the financial period available for division among members	€ 6,316	€ 41,126
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Mount Street Investments – WAT4CONE LLP

Balance Sheet

As at 31 December 2020

	Notes	2020 €	2019 €
Fixed assets			
Investments	2	16,275	-
Current assets			
Debtors: amounts falling due within one year		1,009	37,333
Current liabilities			
Creditors: amounts falling due within one year		-	-
Net assets attributable to members		€ 17,284	€ 37,333
Represented by:			
Members' capital	3	21,314	5,039
Other amounts		(4,030)	32,294
Total members interest		€ 17,284	€ 37,333

For the year ended 31 December 2020, the limited liability partnership was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and preparing accounts 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 gain for the financial year in accordance with the requirements of section 394, and which otherwise comply with the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the provisions applicable to LLP's subject to the small LLP's regime under the Companies Act 2006 as applied to LLP's by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Paula Hardgrave
Designated Member
15 September 2021

Mount Street Investments – WAT4CONE LLP

Notes to the Financial Statements For the year ended 31 December 2020

1 Accounting Policies

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP) and the Companies Act 2006 (as applied to LLPs).

Statement of cash flow

The LLP has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small LLP.

Investments

Investments are stated at cost or, where the Members consider a lower valuation must be ascribed to the investment, at cost less a provision.

Foreign currencies

The financial statements are shown in Euros (€), which is the functional currency of the Partnership. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the 'Balance Sheet' date. Any differences arising are taken to the Profit and Loss Account.

2 Investments

Unlisted investment by the Partnership in Waterland Private Equity Fund IV C.V.

	2020	2019
	€	€
Capital Commitment	325,500	325,500
Commitment drawn down	309,225	292,950
Net Book Value of Investment	16,275	-

Mount Street Investments – WAT4CONE LLP

Notes to the Financial Statements (Continued) For the year ended 31 December 2020

2 Investments (Continued)

Movements in investments in the year	2020
	€
Investments as at 1 January 2020	-
Drawdown of commitment	16,275
Gain on Income Account	6,372
Partial Realisation	(6,372)
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Investments as at 31 December 2020	16,275
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3 Total members' interest

	Member's capital	Other Reserves	Total	Loans and other debts due to members	Total members' interests
	€	€	€	€	€
Members interests as at 1 January 2020	5,039	-	5,039	32,294	37,333
Funds introduced by members	16,275	-	16,275	-	16,275
Distributions	-	-	-	(42,640)	(42,640)
Profit for the financial period available for division among members	-	6,316	6,316	-	6,316
Allocated profits	-	(6,316)	(6,316)	6,316	-
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Members interests as at 31 December 2020	21,314	-	21,314	(4,030)	17,284
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