

Company Number OC350955

Mount Street Investments – SOF6 LLP

Abbreviated accounts for the year ended 31 December 2012

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Mount Street Investments – SOF6 LLP

General Information

Designated Members	Charles D Nicholson Paula M Hardgrave MValue DM Limited
Registered Office	Connaught House 1-3 Mount Street London W1K 3NB
Registered Number	OC350955
Date of Incorporation	18 December 2009

Mount Street Investments – SOF6 LLP

Profit and Loss Account

For the year ended 31 December 2012

	2012 €	2011 €
Administrative expenses	(5,854)	894
Operating loss	(5,854)	894
Interest receivable and similar income	-	70
Profit/(loss) for the financial period available for division among members	€ (5,854)	€ 964

Statement of recognised gains and losses

For the year ended 31 December 2012

	2012 €	2011 €
Profit/(loss) attributable to members	(5,854)	964
Realised loss on investment	-	(7,826)
Loss for the financial period available for division among members	€ (5,854)	€ (6,862)

Mount Street Investments – SOF6 LLP

Balance Sheet

As at 31 December 2012

	Notes	2012 €	2011 €
Fixed assets			
Investments	2	99,456	85,322
Current liabilities			
Creditors amounts falling due within one year		(2,391)	(403)
Net assets attributable to members		€ 97,065	€ 84,919
Represented by:			
Members' capital	3	126,000	108,000
Other amounts		(28,935)	(23,081)
Total members interest		€ 97,065	€ 84,919

For the year ended 31 December 2012, 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 loss 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 LLPs by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)



Allan Cooper, Company Director
MValue DM Limited
Designated Member
26 September 2013

Mount Street Investments – SOF6 LLP

Notes to the Financial Statements For the year ended 31 December 2012

1 Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 Sofinnova Capital VI

	2012	2011
	€	€
Capital Commitment	180,000	180,000
Commitment drawn down	126,000	108,000
Net book value of investments	99,456	85,322

Mount Street Investments – SOF6 LLP

Notes to the Financial Statements (continued) For the year ended 31 December 2012

2 Investments (continued)

Movements in investments in the year

	2012 €
Investments as at 1 January 2012	85,322
Drawdown of commitment	18,000
Loss on Income Account	(3,866)
Investments as at 31 December 2012	<u>99,456</u>

3 Total members' interest

	Members capital	Other Reserves	Total	Loans and other debts due to members	Total members' interests
	€	€	€	€	€
Members interests as at 1 January 2012	108,000	-	108,000	(23,081)	84,919
Funds introduced by members	18,000	-	18,000	-	18,000
Loss for the financial period available for division among members	-	(5,854)	(5,854)	-	(5,854)
Allocated Losses	-	5,854	5,854	(5,854)	-
Members interests as at 31 December 2012	<u>126,000</u>	<u>-</u>	<u>126,000</u>	<u>(28,935)</u>	<u>97,065</u>