

Registered Number OC357463

PSPF 40 LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2012

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COMPANIES HOUSE

PSPF 40 LLP
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2012

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PSPF 40 LLP

DESIGNATED MEMBERS AND ADVISORS

Designated members	Private Sector Property Finance LLP Tudor House Investments Limited
Date of incorporation	26 August 2010
Accountants	BSG Valentine Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

PSPF 40 LLP

THE REPORT OF THE MEMBERS

YEAR ENDED 5 APRIL 2012

The members present 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 loss for the year available for distribution to members was £(234)

DESIGNATED MEMBERS

The following were designated members during the year

Private Sector Property Finance LLP
Tudor House Investments 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 at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

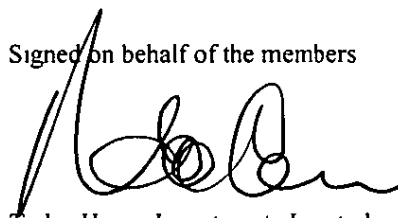
New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

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

Signed on behalf of the members



Tudor House Investments Limited

Designated member

Approved by the board on

12/12/12

PSPF 40 LLP
PROFIT AND LOSS ACCOUNT
YEAR ENDED 5 APRIL 2012

	Note	Year to 5 Apr 12 £
TURNOVER		30
Administrative expenses		(264)
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(234)</u>

The notes on pages 5 to 6 form part of these financial statements.

PSPF 40 LLP
BALANCE SHEET
AS AT 5 APRIL 2012

	Note	£	2012 £
CURRENT ASSETS			
Debtors	3	234	
Cash at bank		<u>6</u>	
		240	
CREDITORS: Amounts falling due within one year	4	<u>(240)</u>	
NET CURRENT ASSETS			-
TOTAL ASSETS LESS CURRENT LIABILITIES			-
REPRESENTED BY:			
Loans and other debts due to members			-
Other amounts			-
EQUITY			
Members' other interests			-
TOTAL MEMBERS' INTERESTS			-
Amounts due from members	3		<u>(234)</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

Registered Number OC357463

The notes on pages 5 to 6 form part of these financial statements.

PSPF 40 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

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. OPERATING LOSS

Operating loss is stated after crediting

Year to
5 Apr 12
£

3. DEBTORS

	2012
	£
Amounts due from members	<u>234</u>

4. CREDITORS: Amounts falling due within one year

	2012
	£
Other creditors	<u>240</u>

5. RELATED PARTY TRANSACTIONS

In the opinion of the members there is no controlling party as defined by the Financial Reporting Standard for Smaller Entities (effective April 2008) "Related party disclosures"

PSPF 40 LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2012

6. MEMBERS' INTERESTS

	Members' other interests		Amounts due	
	Other reserves	Total members'	from members	Total
	£	other interests	in debtors	£
		£	£	
Loss for the financial year available for discretionary division amongst members	(234)	(234)	—	(234)
Members' interests after loss for the year	(234)	(234)	-	(234)
Other division of losses	234	234	(234)	-
Balance at 5 April 2012	-	-	(234)	(234)