

Registered number: OC359449

CASS ENTREPRENEURSHIP FUND LLP

ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED
31 MARCH 2013**

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COMPANIES HOUSE

CASS ENTREPRENEURSHIP FUND LLP
REGISTERED NUMBER: OC359449

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

		31 March 2013	30 November 2011
	Note	£	£
Fixed assets			
Investments	2	1,040,000	663,000
Current assets			
Cash at bank		25,826	14,302
Creditors: amounts falling due within one year			
		(3,650)	(3,000)
Net current assets		22,176	11,302
Net assets attributable to members		1,062,176	674,302
Represented by:			
Loans and other debts due to members within one year			
Other amounts		10,802	10,802
Equity			
Members' other interests - Other reserves classified as equity under FRS 25		1,178,450	663,500
Other reserves		(127,076)	-
		1,051,374	663,500
		1,062,176	674,302
Total members' interests			
Loans and other debts due to members		10,802	10,802
Members' other interests		1,051,374	663,500
		1,062,176	674,302

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2013 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP

CASS ENTREPRENEURSHIP FUND LLP

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf by

.....
N Badman
Designated member

Date 21 November 2013

The notes on page 3 form part of these financial statements

CASS ENTREPRENEURSHIP FUND LLP
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation of financial statements

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 the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts

Fees earned by the Fund, comprising arrangement and monitoring fees, are recognised as they fall due from portfolio companies. Costs, primarily representing professional and administration costs, are recognised as they are billed or incurred, whichever is the former

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2 Fixed asset investments

	£
Cost or valuation	
At 1 December 2011	663,000
Additions	515,000
Amounts written off	(138,000)
At 31 March 2013	<u>1,040,000</u>
Net book value	
At 31 March 2013	<u>1,040,000</u>
At 30 November 2011	<u>663,000</u>

3. Loans and other debts due to members

	31 March 2013 £	30 November 2011 £
Amounts due to members	<u>10,802</u>	<u>10,802</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up