

**REGISTERED NUMBER: OC362825 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014  
FOR  
PC MAYFAIR LOTS ROAD LLP**

**SATURDAY**



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**A28**

**20/12/2014**

**#83**

**COMPANIES HOUSE**

**PC MAYFAIR LOTS ROAD LLP (REGISTERED NUMBER: OC362825)**

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FOR THE YEAR ENDED 31 MARCH 2014**

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**PC MAYFAIR LOTS ROAD LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2014**

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**DESIGNATED MEMBERS:**

Beaubridge LLP  
Mr J D Seal

**REGISTERED OFFICE:**

107 New Bond Street  
London  
W1S 1ED

**REGISTERED NUMBER:**

OC362825 (England and Wales)

**AUDITORS:**

Rothmans Audit LLP  
Chartered Accountants & Statutory Auditors  
24 Park Road South  
Havant  
Hampshire  
PO9 1HB

**REPORT OF THE INDEPENDENT AUDITORS TO  
PC MAYFAIR LOTS ROAD LLP  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of PC Mayfair Lots Road LLP for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditors' 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 LLP, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of members and auditors**

The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Julian Sims (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
Chartered Accountants & Statutory Auditors  
24 Park Road South  
Havant  
Hampshire  
PO9 1HB

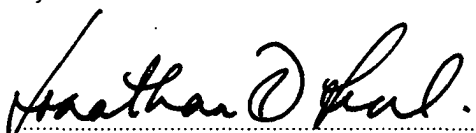
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**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

		2014		2013 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	2		-		7,426,595
<b>CURRENT ASSETS</b>					
Investments		7,423,468		-	
Cash at bank		15,986		52,074	
		7,439,454		52,074	
<b>CREDITORS</b>					
Amounts falling due within one year		22,042		18,151	
<b>NET CURRENT ASSETS</b>			7,417,412		33,923
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
and					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			7,417,412		7,460,518
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			-		-
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			7,513,766		7,513,766
Other reserves			(96,354)		(53,248)
			7,417,412		7,460,518
<b>TOTAL MEMBERS' INTERESTS</b>			7,417,412		7,460,518
Members' other interests					

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 4/12/14 and were signed by:

  
 Jonathan O'Neil  
 Beaubridge LLP - Designated member

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

**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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Investments**

Investments are stated at cost less provision for any permanent diminution in value.

**Taxation**

Members are personally liable for taxation on their share of the LLP profits. Consequently no reserve for taxation is made in these financial statements.

**2. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 April 2013	<b>7,426,595</b>
Reclassification	<b><u>(7,426,595)</u></b>
At 31 March 2014	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>-</u>
At 31 March 2013 (as restated)	<u><u>7,426,595</u></u>

**3. RELATED PARTY DISCLOSURES**

**Lots Road Property LLP**

LLP has a joint venture investment

During the previous period, the LLP advanced two loans totalling £625,000 to Lots Road Property LLP, to further fund the working capital requirements of the LLP. These loans and associated costs have been classified as an investment. The loans are interest free and are repayable in accordance with Members' Agreement of Lots Road Property LLP.

	<b>2014 £</b>	<b>2013 £</b>
Amount due to related party at the balance sheet date	<u><u>1</u></u>	<u><u>1</u></u>

**Beaubridge LLP**

C Member and Designated Member of the LLP

During the previous period, the LLP was charged £10,000 by Beaubridge LLP for financial services in connection with raising capital to further fund the working capital requirements of the LLP's joint venture investment. These costs have been capitalised as part of the interest in joint venture.

Non-executive fees of £18,000 (2013: £18,000) were also charged by Beaubridge LLP during the year under review.

	<b>2014 £</b>	<b>2013 £</b>
Amount due to related party at the balance sheet date	<u><u>4,500</u></u>	<u><u>-</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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3. **RELATED PARTY DISCLOSURES - continued**

**Mayfair Capital Investment Management Limited**

Part beneficial owner of C share of the LLP

Non-executive fees of £18,000 (2013: £18,000) were charged by Mayfair Capital Investment Management Limited during the year under review.

	<b>2014</b>	2013
	<b>£</b>	£
Amount due to related party at the balance sheet date	<b><u>10,750</u></b>	<u>15,250</u>

4. **POST BALANCE SHEET EVENTS**

The sale of the land on the north-west side of Harbour Avenue, Chelsea Harbour, London took place after the year end on 10 June 2014 for an agreed price of £59,340,000. Of this amount, the LLP is entitled to £30,076,895, which has been received post year end.