

CCFX SEPT11 LLP
UNAUDITED
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2012

Registered Number: OC367745

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COMPANIES HOUSE

CCFX SEPT11 LLP

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2012

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CCFX SEPT11 LLP

MEMBERS AND ADVISERS

MEMBERS

F Peckham
R G Hooper
M Simmons
C Steffens
P O'Kane
M R Pullen
J W Bussey
F Kiernan
Citco Global Custody NY
Partner Capital Limited

REGISTERED OFFICE

23 Grafton Street
London
WCS 4EY

BANKERS

Clydesdale Bank
35 Regent Street
Piccadilly Circus
London
SW1Y 4ND

CCFX SEPT11 LLP

MEMBERS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2012

The members present their report and the financial statements for the period from incorporation on 2 September 2011 to 31 March 2012

PRINCIPAL ACTIVITY

The principal activity of the LLP is to act as an investment vehicle

REVIEW OF BUSINESS

In the opinion of the members the state of the LLP's affairs at 31 March 2012 is satisfactory

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year allocated to members was £147,034

MEMBERS

The following were members of the LLP during the year

F Peckham	(appointed 2 September 2011)
R G Hooper	(appointed 30 September 2011)
M Simmons	(appointed 30 September 2011)
C Steffens	(appointed 30 September 2011)
J L Rihon	(appointed 2 October 2011 and resigned 23 December 2011)
P O'Kane	(appointed 30 September 2011)
M R Pullen	(appointed 30 September 2011)
J W Bussey	(appointed 30 September 2011)
F Kiernan	(appointed 30 September 2011)
Partner Capital Limited	(appointed 2 September 2011)
Citco Global Custody NY	(appointed 30 September 2011)

F Peckham and Partner Capital Limited are designated members of the LLP

POLICY FOR MEMBERS' DRAWINGS, SUBSCRIPTIONS AND REPAYMENTS OF MEMBERS' CAPITAL

The policies of the LLP regarding the allocation of profits to members, interim drawings and the subscription and the repayment of member's capital are governed by the LLP agreement dated 20 September 2011

MEMBERS' CAPITAL AND INTEREST

Details of changes in members' capital in the period ended 31 March 2012 are set out in the financial statements.

This report was approved by the members on 7 December 2012 and signed on their behalf, by


P O'Kane (Director of Partner Capital Limited)
For and on behalf of Partner Capital Limited, Designated Member

CCFX SEPT11 LLP**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 31 MARCH 2012**

	Notes	Period ended 31 March 2012 £
Turnover	2	211,920
Administrative expenses	3	(64,886)
OPERATING PROFIT		<u>147 034</u>
Interest receivable		<u>-</u>
PROFIT FOR THE PERIOD AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	5	<u><u>£147,034</u></u>

All of the LLP's operations are classed as continuing

There were no gains or losses in the period other than those included in the above profit and loss account

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £
CURRENT ASSETS		
Investments		1,696,946
Debtors		20,400
Cash at bank and in hand		1,115
		<u>1,718,461</u>
CURRENT LIABILITIES		
Creditors		(24,448)
NET CURRENT ASSETS		<u>1,694,013</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>£1,694,013</u></u>
REPRESENTED BY		
Equity		
Members' capital	5	1,550,000
Other amounts	5	144,013
		<u><u>£1,694,013</u></u>
MEMORANDUM OF MEMBERS'		
TOTAL INTERESTS		
Members' other interests	5	<u><u>£1,694,013</u></u>

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 Partnership Regulations (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2012 and of its profit for the period then ended 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 the financial statements so far as applicable to the LLP

The financial statements 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, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 7 December 2012

P O'Kane (Director of Partner Capital Limited)
For and on behalf of Partner Capital Limited, Designated Member

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable UK accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A summary of the accounting policies adopted by the LLP are described below

Basis of Accounting

The financial statements have been prepared under the historical cost convention

Investments

The investments are stated at the lower of the cost and net realisable value

Allocation of profits and losses

Members from time to time make drawings, which represents allocated profits paid on account. The level and timing of these distributions is determined by management taking into account the partnership's cash requirements

This allocation to the members of residual profits for the financial year occurs following the finalisation of the financial statements for that year. A member's share in the profit or loss for the year is accounted for as an allocation of profits or losses. Unallocated profits or losses are included within 'other reserves'

Turnover

Turnover represents investment income received from the LLP's unlisted trade investments

Taxation

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

Capital

The capital requirements of the partnership are determined from time to time by the members. Each member is required to subscribe to a proportion of this capital. No interest is paid on this capital

2. INFORMATION IN RELATION TO MEMBERS

2012
Number

The average number of members during the year

10

During the period no members received remuneration

During the period profit of £3,021 was allocated to one member

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 MARCH 2012

3	INVESTMENTS					2012 £
	Unlisted trade investments					<u>£1,696,946</u>
4.	DEBTORS					2012 £
	Prepayments					<u>£20,440</u>
6.	CREDITORS: amounts falling due within one year					2012 £
	Other creditors					21,948
	Accruals					2,500
						<u>£24,448</u>
7.	RECONCILIATION OF MEMBERS INTERESTS					
		Members' capital £	Other reserves £	Total members' other interests £	Loans and other debts due to members £	Members' total interests £
	Profit for the period available for division among members	-	147,034	147,034	-	147,034
	Members' interests after profit for the period	-	147,034	147,034	-	147,034
	Capital introduced by members	1,550,000	-	1,550,000	-	1,550,000
	Drawings	-	-	-	(3,021)	(3,021)
	Allocation of profit	-	(3,021)	(3,021)	3,021	-
	Members' interest at 31 March 2012	<u>£1,550,000</u>	<u>£144,013</u>	<u>£1,690,013</u>	<u>£ -</u>	<u>£1,690,013</u>