

Company Number OC374750

**Mount Street Investments – SYC1 LLP**

**Abbreviated accounts for the period from incorporation to  
31 December 2012**



## Mount Street Investments – SYC1 LLP

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### General Information

Designated Members

MValue DM Limited  
MValue Management Limited

Registered Office

Connaught House  
1-3 Mount Street  
London W1K 3NB

Registered Number

OC374750

Date of Incorporation

26 April 2012

## Mount Street Investments – SYC1 LLP

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### Profit and Loss Account

For the period from 26 April 2012 to 31 December 2012

	2012 \$
Administrative expenses	(49,135)
<b>Operating loss</b>	<b>(49,135)</b>
Interest receivable and similar income	-
<b>Loss for the financial period available for division among members</b>	<b>\$ (49,135)</b>

### Statement of recognised gains and losses

For the period from 26 April 2012 to 31 December 2012

	2012 \$
Loss attributable to members	(49,135)
<b>Loss for the financial period available for division among members</b>	<b>\$ (49,135)</b>

## Mount Street Investments – SYC1 LLP

### Balance Sheet

As at 31 December 2012

	<i>Notes</i>	2012 \$
<b>Fixed assets</b>		
Investments	2	184,788
<b>Current assets</b>		
Debtors amounts falling due within one year		63,539
<b>Current liabilities</b>		
Creditors amounts falling due within one year		(206)
<b>Net assets attributable to members</b>		<b>\$ 248,121</b>
<b>Represented by:</b>		
Members' capital	3	297,256
Other amounts		(49,135)
<b>Total members interest</b>		<b>\$ 248,121</b>

For the period 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 LLPs 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 LLPs 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 LLPs subject to the small LLPs 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)



Paula Hardgrave, Company Director  
MValue DM Limited  
Designated Member  
7 October 2013

# Mount Street Investments – SYC1 LLP

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## Notes to the Financial Statements

For the period from incorporation to 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 USD (\$), 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 Sycamore Partners' Domestic Value-Add Partnerships and Sycamore Partners' Offshore Value-Add Partnerships

	2012
	\$
Capital Commitment	900,000
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Commitment drawn down	293,495
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Net book value of investments	184,788
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## Mount Street Investments – SYC1 LLP

### Notes to the Financial Statements (Continued)

For the period from incorporation to 31 December 2012

#### 2 Investments (continued)

Movements in investments in the period

	2012
	\$
Drawdown of commitment	293,495
Admission interest	3,761
Loss on Income Account	(48,929)
Partial realisation	(63,539)
	<u>184,788</u>
Investments as at 31 December 2012	<u>184,788</u>

#### 3 Total members' interest

	Members' capital	Other Reserves	Total	Loans and other debts due to members	Total members' interests
	\$	\$	\$	\$	\$
Funds introduced by members	297,256	-	297,256	-	297,256
Loss for the financial period available for division among members		(49,135)	(49,135)	-	(49,135)
Allocated loss		49,135	49,135	(49,135)	-
Members' interests as at 31 December 2012	297,256	-	297,256	(49,135)	248,121