

Company Number: OC374750

Mount Street Investments – SYC1 LLP

Abbreviated accounts for the year ended

31 December 2015

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Mount Street Investments – SYC1 LLP

General Information

Designated Members:	Paula M Hardgrave 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

Profit and Loss Account

For the year ended 31 December 2015

	2015 \$	2014 \$
Administrative expenses	(10,384)	(37,792)
Operating loss	(10,384)	(37,792)
Interest receivable and similar income	53,795	122,484
Profit/(loss) for the financial period available for division among members	\$ 43,411	\$ 84,692

Statement of recognised gains and losses

For the year ended 31 December 2015

	2015 \$	2014 \$
Profit/(loss) attributable to members	43,411	84,692
Realised gain on investment	210,683	121,870
Profit/(loss) for the financial period available for division among members	\$ 254,094	\$ 206,562

Mount Street Investments – SYC1 LLP

Balance Sheet

As at 31 December 2015

	<i>Notes</i>	2015 \$	2014 \$
Fixed assets			
Investments	2	651,253	513,036
Current assets			
Debtors: amounts falling due within one year		78,276	5,469
Current liabilities			
Creditors: amounts falling due within one year		(16,051)	(13,951)
Net assets attributable to members		<u>\$ 713,478</u>	<u>\$ 504,554</u>
Represented by:			
Members' capital	3	285,177	330,347
Other amounts		428,301	174,207
Total members interest		<u>\$ 713,478</u>	<u>\$ 504,554</u>

For the year ended 31 December 2015, 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
Designated Member
30 September 2016

Mount Street Investments – SYC1 LLP

Notes to the Financial Statements For the year ended 31 December 2015

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.

	2015	2014
	\$	\$
Capital Commitment	900,000	900,000
Commitment drawn down	900,000	806,888
Net book value of investments	651,253	513,036

Mount Street Investments – SYC1 LLP

Notes to the Financial Statements (Continued) For the year ended 31 December 2015

2 Investments (continued)

Movements in investments in the year	2015 \$
Investments as at 1 January 2015	513,036
Drawdown of commitment	230,567
Gain on Income Account	45,585
Gain on Capital Account	210,683
Partial realisation	(348,618)
Investments as at 31 December 2015	651,253

3 Total members' interest

	Members' capital	Other Reserves	Total	Loans and other debts due to members	Total members' interests
	\$	\$	\$	\$	\$
Members' interests as at 1 January 2015	330,347	-	330,347	174,207	504,554
Funds introduced by members	225,675	-	225,675	-	225,675
Distributions to members	(270,845)	-	(270,845)	-	(270,845)
Profit for the financial period available for division among members	-	254,094	254,094	-	254,094
Allocated profits	-	(254,094)	(254,094)	254,094	-
Members' interests as at 31 December 2015	285,177	-	285,177	428,301	713,478