

Company Number: OC374750

Mount Street Investments – SYC1 LLP

Abbreviated accounts for the year ended

31 December 2016

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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 2016

	2016 \$	2015 \$
Administrative expenses	(13,451)	(10,384)
Operating loss	(13,451)	(10,384)
Interest receivable and similar income	(5,698)	53,795
(Loss)/profit for the financial period available for division among members	\$ (19,149)	\$ 43,411

Statement of recognised gains and losses

For the year ended 31 December 2015

	2016 \$	2015 \$
(Loss)/profit attributable to members	(19,149)	43,411
Realised gain on investment	127,494	210,683
Profit for the financial period available for division among members	\$ 108,345	\$ 254,094

Mount Street Investments – SYC1 LLP

Balance Sheet

As at 31 December 2016

	<i>Notes</i>	2016 \$	2015 \$
Fixed assets			
Investments	2	616,825	651,253
Current assets			
Debtors: amounts falling due within one year		54,148	78,276
Current liabilities			
Creditors: amounts falling due within one year		(16,211)	(16,051)
Net assets attributable to members		<u>\$ 654,762</u>	<u>\$ 713,478</u>
Represented by:			
Members' capital	3	118,116	285,177
Other amounts		536,646	428,301
Total members interest		<u>\$ 654,762</u>	<u>\$ 713,478</u>

For the year ended 31 December 2016, 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
29 September 2017

Notes to the Financial Statements
For the year ended 31 December 2016

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.

	2016	2015
	\$	\$
Capital Commitment	900,000	900,000
	<hr/>	<hr/>
Commitment drawn down	900,000	900,000
	<hr/>	<hr/>
Net book value of investments	618,825	651,253
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Mount Street Investments – SYC1 LLP

Notes to the Financial Statements (Continued) For the year ended 31 December 2016

2 Investments (continued)

Movements in investments in the year	2016 \$
Investments as at 1 January 2016	651,253
Drawdown of commitment	35,246
Loss on Income Account	(15,079)
Gain on Capital Account	127,494
Partial realisation	(182,089)
Investments as at 31 December 2016	616,825

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 2016	285,177	-	285,177	428,301	713,478
Funds introduced by members	35,246	-	35,246	-	35,246
Distributions to members	(202,307)	-	(202,307)	-	(202,307)
Profit for the financial period available for division among members	-	108,345	108,345	-	108,345
Allocated profits	-	(108,345)	(108,345)	108,345	-
Members' interests as at 31 December 2016	118,116	-	118,116	536,646	654,762