

CHART/CP

Registered number: OC376952

MAYFAIR CAPITAL RESIDENTIAL 1 LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



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31/07/2014

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COMPANIES HOUSE

MAYFAIR CAPITAL RESIDENTIAL 1 LLP

INDEPENDENT AUDITORS' REPORT TO MAYFAIR CAPITAL RESIDENTIAL 1 LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Mayfair Capital Residential 1 LLP for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006, as applied 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 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.

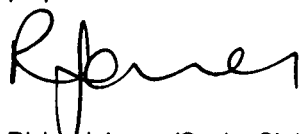
Respective responsibilities of members and auditors

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006, as applied 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.

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 are properly prepared.

Opinion on financial statements

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 by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Richard Jones (Senior Statutory Auditor)

for and on behalf of
PKF Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Sky View
Argosy Road
East Midlands Airport
Castle Donington
DE74 2SA

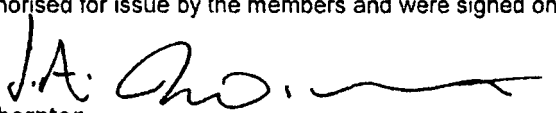
Date: 14th July 2014

MAYFAIR CAPITAL RESIDENTIAL 1 LLP
REGISTERED NUMBER: OC376952

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	As restated 2013 £
Fixed assets				
Investments	2		19,052,903	6,559,260
Current assets				
Trading investments		1,299,633		702,133
Debtors		2,126,869		-
Cash at bank		3,625		104,865
		<u>3,430,127</u>		<u>806,998</u>
Creditors: amounts falling due within one year		<u>(56,621)</u>		<u>(22,661)</u>
Net current assets			<u>3,373,506</u>	<u>784,337</u>
Net assets attributable to members			<u><u>22,426,409</u></u>	<u><u>7,343,597</u></u>
Represented by:				
Loans and other debts due to members within one year				
Other amounts			74,199	55,229
Members' other interests				
Members' capital classified as equity		20,894,135		7,550,761
Other reserves classified as equity		<u>1,458,075</u>		<u>(262,393)</u>
			<u>22,352,210</u>	<u>7,288,368</u>
			<u><u>22,426,409</u></u>	<u><u>7,343,597</u></u>
Total members' interests				
Loans and other debts due to members			74,199	55,229
Members' other interests			<u>22,352,210</u>	<u>7,288,368</u>
			<u><u>22,426,409</u></u>	<u><u>7,343,597</u></u>

The abbreviated accounts, which 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, were approved and authorised for issue by the members and were signed on their behalf on 11th July 2014


J Thornton
Designated member

The notes on pages 3 to 4 form part of these financial statements.

MAYFAIR CAPITAL RESIDENTIAL 1 LLP

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

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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".

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of returns on its investment which are accrued over the term of the funding provided.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Taxation

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

1.5 Restatement of comparatives

The members have reviewed their investments and consider one investment to represent a trading investment, this was included as a fixed asset investments in the prior year. The investment has been reclassified from fixed asset investments to work in progress in the current and prior year and amounts to £1,299,633 (2013: £712,133).

2. Fixed asset investments

	£
Cost or valuation	
At 1 April 2013 (as restated)	6,559,260
Additions	12,493,643
At 31 March 2014	<u>19,052,903</u>
Net book value	
At 31 March 2014	<u>19,052,903</u>
At 31 March 2013 (as restated)	<u>6,559,260</u>

3. Loans and other debts due to members

	2014 £	2013 £
Amounts due to members	<u>74,199</u>	<u>55,229</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up. See Note 10 for further information.

MAYFAIR CAPITAL RESIDENTIAL 1 LLP

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

4. Controlling party

In the opinion of the members, there is no one controlling party of the LLP.