

Company Number: OC377668

Mount Street Investments – SBC1 LLP

Abbreviated accounts for the year ended 31 December 2015



Mount Street Investments – SBC1 LLP

General Information

Designated Members:	Paula M Hardgrave MValue Management Limited
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Registered Office:	Connaught House 1-3 Mount Street London W1K 3NB
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Registered Number:	OC377668
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Date of Incorporation:	14 August 2012
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Mount Street Investments – SBC1 LLP

Profit and Loss Account

For the period ended 31 December 2015

	2015 \$	2014 \$
Administrative expenses	<u>(741)</u>	<u>(145)</u>
Operating loss	(741)	(145)
Interest receivable and similar income	<u> </u>	<u> </u>
Loss for the financial period available for division among members	<u>\$ (741)</u>	<u>\$ (145)</u>

Statement of recognised gains and losses

For the period ended 31 December 2015

	2015 \$	2014 \$
Loss attributable to members	<u>(741)</u>	<u>(145)</u>
Loss for the financial period available for division among members	<u>\$ (741)</u>	<u>\$ (145)</u>

Mount Street Investments – SBC1 LLP

Balance Sheet

As at 31 December 2015

	Notes	2015 \$	2014 \$
Fixed assets			
Investments	2	125,083	131,083
Current assets			
Debtors: amounts falling due within one year		13,610	-
Current liabilities			
Creditors: amounts falling due within one year		-	(7,063)
Net assets attributable to members		\$ 138,693	\$ 124,020
Represented by:			
Members' capital	3	139,963	124,594
Other amounts		(1,315)	(574)
Total members interest		\$ 138,648	\$ 124,020

For the period 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

Notes to the Financial Statements

For the period from Incorporation to 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 SBC Latin American Housing Fund.

	2015	2014
	\$	\$
Capital Commitment	150,000	150,000
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Commitment drawn down	142,575	136,725
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Net book value of investments	125,038	131,083

Mount Street Investments – SBC1 LLP

Notes to the Financial Statements (Continued)

For the period from Incorporation to 31 December 2015

2 Investments (continued)

Movements in Investments in the period

	2015
	\$
	131,083
Drawdown of commitment	5,850
Partial realisation	(11,895)
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Investments as at 31 December 2015	<u>125,038</u>

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	124,594	-	124,594	(574)	124,020
Funds introduced by members	17,100	-	17,100	-	17,100
Loss for the financial period available for division among members	-	(741)	(741)	-	(741)
Distribution	(1,731)	-	(1,731)	-	(1,731)
Allocated loss	-	741	741	(741)	-
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Members' Interests as at 31 December 2015	139,963	-	139,963	-	138,648

