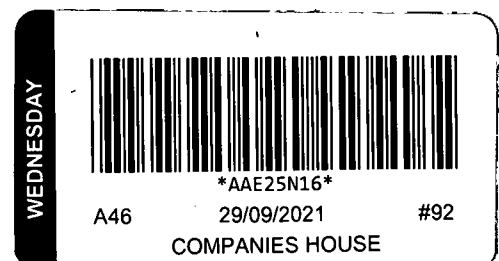


Company Number: OC381870

**Mount Street Investments – NGC2 LLP**

**Financial Statements for the year ended 31 December 2020**



## **Mount Street Investments – NGC2 LLP**

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### **General Information**

**Designated Members:** Paula M Hardgrave  
MValue Management Limited

**Registered Office:** Connaught House  
1-3 Mount Street  
London W1K 3NB

**Registered Number:** OC381870

**Date of Incorporation:** 24 January 2013

## Mount Street Investments – NGC2 LLP

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### Profit and Loss Account For the period ended 31 December 2020

	2020 \$	2019 \$
Administrative expenses	(5,181)	(3,718)
	<hr/>	<hr/>
Operating loss	(5,181)	(3,718)
Interest received and other similar income	3,721	4,471
	<hr/>	<hr/>
(Loss) / gain for the financial period available for division among members	\$ (1,460)	\$ 753
	<hr/>	<hr/>

### Statement of recognised gains and losses For the period ended 31 December 2020

	2020 \$	2019 \$
(Loss) / gain attributable to members	(1,460)	753
Realised gain on investment	-	-
	<hr/>	<hr/>
(Loss) / gain for the financial period available for division among members	\$ (1,460)	\$ 753
	<hr/>	<hr/>

## Mount Street Investments – NGC2 LLP

### Balance Sheet As at 31 December 2020

	Notes	2020 \$	2019 \$
<b>Fixed assets</b>			
Investments	2	114,720	252,400
<b>Current assets</b>		10,026	10,230
Debtors: amounts falling due within one year			
<b>Current liabilities</b>			
Creditors: amounts falling due within one year		-	-
<b>Net assets attributable to members</b>		<b>\$ 124,746</b>	<b>\$ 262,630</b>
<b>Represented by:</b>			
Members' capital	3	189,962	296,959
Other amounts		(65,216)	(34,329)
<b>Total members interest</b>		<b>\$ 124,746</b>	<b>\$ 262,630</b>

For the period ended 31 December 2020, 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 gain 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  
15 September 2021

## Mount Street Investments – NGC2 LLP

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### Notes to the Financial Statements For the period ended 31 December 2020

#### 1 Accounting Policies

##### Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP) and the Companies Act 2006 (as applied to LLPs).

##### Statement of cash flow

The LLP has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small LLP.

##### 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 NG Capital Partners II LP. Part of the investment was sold on 19 November 2020.

	2020	2019
	\$	\$
Capital commitment	193,000	300,000
Commitment drawdown	192,433	297,153
Net book value of investments	114,720	252,400

## Mount Street Investments – NGC2 LLP

### Notes to the Financial Statements (Continued) For the period from incorporation to 31 December 2020

#### 2 Investments (continued)

Movements in investments in the period

	2020
	\$
Investments as at 1 January 2020	252,400
Drawdown of commitment	3,248
Loss on income account	(1,407)
Provision for diminution	(3,097)
Part disposal	(136,424)
Investments as at 31 December 2020	114,720

#### 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 2020	296,959	-	296,959	(34,329)	262,630
Part disposal	(106,997)	-	(106,997)	(29,427)	(136,424)
Loss for the financial period available for division among members	-	(1,460)	(1,460)	-	(1,460)
Allocated losses	-	1,460	1,460	(1,460)	-
Members' interests as at 31 December 2020	189,962	-	189,962	(65,216)	124,746