

Company Number: OC392348

Mount Street Investments – ICV3C LLP

**Financial statements
for year ended 31 March 2018**



Mount Street Investments – ICV3C LLP

General Information

Designated Members: MValue Management Limited
Paula Hardgrave

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

Registered Number: OC392348

Mount Street Investments – ICV3C LLP

Profit and Loss Account

For the year ended 31 March 2018

	Year ended 31 Mar 2018 \$	Year ended 31 Mar 2017 \$
Administrative expenses	(107)	(3,000)
	<hr/>	<hr/>
Operating loss	(107)	(3,000)
Interest receivable and similar income	953	1,174
	<hr/>	<hr/>
Profit / (loss) for the financial period available for division among members	\$ 846	\$ (1,826)
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Statement of recognised gains and losses

For the year ended 31 March 2018

	Year ended 31 Mar 2018 \$	Year ended 31 Mar 2017 \$
Profit / (loss) attributable to members	846	(1,826)
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Gain / (loss) for the financial period available for division among members	\$ 846	\$ (1,826)
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Mount Street Investments – ICV3C LLP

Balance Sheet

As at 31 March 2018

	Notes	2018 \$	2017 \$
Fixed assets			
Investments	2	93,905	79,778
Current assets			
Debtors: amounts falling due within one year		-	-
Current liabilities			
Creditors: amounts falling due within one year		(24,145)	(10,864)
Net assets attributable to members		<u>\$69,760</u>	<u>\$ 68,914</u>
Represented by:			
Members' capital	3	79,300	79,300
Other amounts		(9,540)	(10,386)
Total members interest		<u>\$ 69,760</u>	<u>\$ 68,914</u>

For the year ended 31 March 2018, 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
14 December 2018

Mount Street Investments – ICV3C LLP

Notes to the Financial Statements

For the year ended 31 March 2018

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 United States Dollars (\$), 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 ICV Partners III LP

	2018	2017
	\$	\$
Capital Commitment	125,000	125,000
	<hr/>	<hr/>
Commitment drawn down	133,358	119,542
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Net book value of investments	93,905	79,778
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Mount Street Investments – ICV3C LLP

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

2 Investments (continued)

Movements in investments in the year

	2018
	\$
Investments as at 1 April 2017	79,778
Drawdown of commitment	13,816
Gain on Income Account	938
Partial Realisation	(627)
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Investments as at 31 March 2018	\$ 93,905
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3 Total members' interest

	Members' capital	Other Reserves	Total	Loans and other debts due to members	Total members' interests
	\$	\$	\$	\$	\$
Members' interests as at 1 April 2017	79,300	-	79,300	(10,386)	68,914
Funds introduced by members	-	-	-	-	-
Distribution to members	-	-	-	-	-
Gain for the financial period available for division among members	-	846	846	-	846
Allocated gains	-	(846)	(846)	846	-
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Members' interests as at 31 March 2018	79,300	-	79,300	(9,540)	69,760
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