

Registered number: OC348489

DREAM CONTROL LLP

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

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COMPANIES HOUSE

DREAM CONTROL LLP

INFORMATION

Designated Members

J D Wheatley
K B McCollum

Members

M J Wheatley
Ms S Wheatley
R Tucker
P Swatman
C T Lloyd
J Horberry
Mrs S E Dibben
P G F Dibben
S J Creed
R M Abrahams
J P Bowen
C Haycock
R Slater

LLP registered number

OC348489

Registered office

Hearts of Oak House, 4 Pembroke Road, Sevenoaks, Kent, TN13 1XR

DREAM CONTROL LLP

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DREAM CONTROL LLP

MEMBERS' REPORT FOR THE YEAR ENDED 5 APRIL 2016

The members present their annual report together with the financial statements of Dream Control LLP (the "LLP") for the year ended 5 April 2016.

Principal activities

The principal object of the LLP is to invest in renewable energu projects.

Designated Members

J D Wheatley and K B McCollum were designated members of the LLP throughout the period.

Members

M J Wheatley, Ms S Wheatley, R Tucker, P Swatman, C T Lloyd, J Horberry, Mrs S E Dibben, P G F Dibben, S J Creed, R M Abrahams, J P Bowen, C Haycock and R Slater were members of the LLP throughout the period.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 5 April 2016 are set out in the Reconciliation of members' interests.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

Members' responsibilities statement

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, as applied to LLP's, the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

DREAM CONTROL LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016**

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the members on 3 January 2017 and signed on their behalf by:



J D Wheatley
Designated member

DREAM CONTROL LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 5 APRIL 2016**

	Note	2016 £	2015 £
Administrative expenses		(1,693)	(1,676)
		<hr/>	<hr/>
Operating loss	4	(1,693)	(1,676)
Amounts written off investments		(29,161)	(242,731)
		<hr/>	<hr/>
Profit before tax		(30,854)	(244,407)
		<hr/>	<hr/>
Profit for the year before members' remuneration and profit shares		(30,854)	(244,407)
		<hr/>	<hr/>
Loss for the year before members' remuneration and profit shares		(30,854)	(244,407)
Members' remuneration charged as an expense		30,854	244,407
		<hr/>	<hr/>
Results for the year available for discretionary division among members		-	-
		<hr/>	<hr/>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

There were no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 7 to 10 form part of these financial statements.

DREAM CONTROL LLP
REGISTERED NUMBER: OC348489

BALANCE SHEET
AS AT 5 APRIL 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Investments	7		-		29,161
			<u>-</u>		<u>29,161</u>
Creditors: amounts falling due within one year	8	(6,839)		(5,146)	
		<u>(6,839)</u>		<u>(5,146)</u>	
Net current liabilities			(6,839)		(5,146)
			<u>(6,839)</u>		<u>(5,146)</u>
Total assets less current liabilities			(6,839)		24,015
			<u>(6,839)</u>		<u>24,015</u>
Net (liabilities)/assets			(6,839)		24,015
			<u>(6,839)</u>		<u>24,015</u>
Represented by:					
Loans and other debts due to members within one year					
Members' other interests					
Members' capital classified as equity		(6,839)		24,015	
		<u>(6,839)</u>		<u>24,015</u>	
			<u>(6,839)</u>		<u>24,015</u>
Total members' interests					
Members' other interests			(6,839)		24,015
			<u>(6,839)</u>		<u>24,015</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

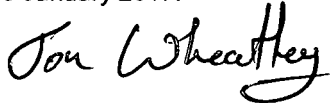
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The LLP's financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

DREAM CONTROL LLP
REGISTERED NUMBER: OC348489

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2016

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 3 January 2017.



J D Wheatley
Designated member

The notes on pages 7 to 10 form part of these financial statements.

DREAM CONTROL LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 5 APRIL 2016**

	EQUITY		DEBT		
	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Total	Other amounts	Total	Total
	£	£	£	£	£
Members' remuneration charged as an expense	-	-	(244,407)	(244,407)	(244,407)
Members' interests after profit for the year	268,422	268,422	(244,407)	(244,407)	24,015
Conversion of members' capital to debt	(244,407)	(244,407)	244,407	244,407	-
Balance at 5 April 2015	24,015	24,015	-	-	24,015
Members' remuneration charged as an expense	-	-	(30,854)	(30,854)	(30,854)
Members' interests after profit for the year	24,015	24,015	(30,854)	(30,854)	(6,839)
Conversion of members' capital to debt	(30,854)	(30,854)	30,854	30,854	-
Balance at 5 April 2016	(6,839)	(6,839)	-	-	(6,839)

The notes on pages 7 to 10 form part of these financial statements.

DREAM CONTROL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2016

1. General information

Dream Control LLP ("the LLP") is a Limited Liability Partnership domiciled and incorporated in England and Wales. The address of its registered office is Hearts of Oak House, Pembroke Road, Sevenoaks, Kent, TN13 1XR.

The LLP's principal activity is to invest in renewable energy projects.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The financial statements are prepared in sterling which is the functional currency of the LLP and rounded to the nearest £. They present information for the LLP alone.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

These financial statements have not been prepared on the going concern basis. The members have concluded that there are now insufficient funds for the company to meet its liabilities and that the prospect of generating further funds is unlikely. The carrying value of assets reflects this assessment.

2.3 Valuation of investments

Investments in unlisted LLP shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at

DREAM CONTROL LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2016

2. Accounting policies (continued)

2.4 Financial instruments (continued)

a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Transfer of members' interests

During the year £30,854 was transferred from members' capital interests to debts due to members.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimates means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect upon amounts recognised in these financial statements.

Impairment of investments

Impairment of investments is required when there is evidence that the investments have reduced in value.

4. Operating profit

During the year, no member received any emoluments (2015 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

5. Employees

The entity has no employees other than the members, who did not receive any remuneration (2015 - £NIL).

6. Information in relation to members

	2016 £	2015 £
Paid under the terms of the LLP agreement	<u>(1,693)</u>	<u>(244,407)</u>

7. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 6 April 2015	271,892
At 5 April 2016	<u>271,892</u>
Impairment	
At 6 April 2015	242,731
Charge for the period	29,161
At 5 April 2016	<u>271,892</u>
At 5 April 2016	<u>-</u>
At 5 April 2015	<u>29,161</u>

DREAM CONTROL LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

8. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,633	1,633
Other creditors	1,940	1,940
Accruals and deferred income	3,266	1,573
	<u>6,839</u>	<u>5,146</u>

9. Financial instruments

	2016	2015
	£	£
Financial assets		
Financial assets that are equity instruments measured at cost less impairment	-	29,161
	<u>-</u>	<u>29,161</u>

Financial assets that are equity instruments measured at cost less impairment comprise of the investments held in unlisted companies.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.