

**AB & P Mascolo
Investments LLP**

Report and Unaudited Financial Statements

Year Ended

5 April 2010

Partnership Number OC310332

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AB & P Mascolo Investments LLP

**Annual report and unaudited financial statements
for the year ended 5 April 2010**

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Designated Members

A B Mascolo
P Mascolo

Registered office

Ransomes Dock, 35 - 37 Parkgate Road, London, SW11 4NP

Partnership registration number

OC310332

Accountants

BDO LLP, 55 Baker Street, London, W1U 7EU

AB & P Mascolo Investments LLP

Report of the members for the year ended 5 April 2010

The members present their report together with the unaudited financial statements for the year ended 5 April 2010

Results

The profit and loss account is set out on page 3 and shows the result for the year.

Principal activities and trading review

The principal activity of AB & P Mascolo Investments LLP during the period is that of the provision of management services. The company made no investment acquisitions in line with the former principal activity.

The limited liability partnership did not trade in the previous year and made neither a profit nor loss nor had any other recognised gains or losses

Designated members

The designated members throughout the period were:

A B Mascolo
P Mascolo

Transactions with members

The members participate fully in the limited liability partnership's profit, share the risks and subscribe the limited liability partnership's capital.

An individual member's capital requirement is fixed. Profits are divided among the members both during and after the end of the year in accordance with established profit sharing arrangements or otherwise by unanimous agreement of the members.

Statement of members' responsibilities in respect of the financial statements

Members' responsibilities

The members are responsible for preparing the members' report and financial statements in accordance with applicable law and regulation

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under these regulations 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). Under these regulations 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 Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership 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 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business

AB & P Mascolo Investments LLP

Report of the members (Continued)
for the year ended 5 April 2010

- The members are responsible for keeping adequate accounting records that are sufficient to show and explain the Limited Liability Partnership's transactions, disclose with reasonable accuracy at any time the financial position of the Limited Liability Partnership, 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 Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this members' report advantage has been taken of the small companies' exemption.

On behalf of the Members

A B Mascolo
Designated Member



Date:

20 Dec 2010

AB & P Mascolo Investments LLP

Accountants' Report on the unaudited financial statements

To the Members of A B & P Mascolo Investments LLP

In accordance with the letter of engagement dated 6 November 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have compiled the financial statements of A B & P Mascolo Investments LLP for the year ended 5 April 2010 on pages 4 to 8 from the accounting records and information and explanations you have given us.

Our report has been prepared under the terms of our engagement with the company and for no other purpose. No person is entitled to rely on this report other than the members as a body, or any person expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have acknowledged your duty on the balance sheet to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under Companies Act 2006, as applied to limited liability partnerships. You consider that the company is exempt from the statutory requirements for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



BDO LLP
Chartered Accountants
London

Date 4/1/11

AB & P Mascolo Investments LLP

Profit and loss account for the year ended 5 April 2010

	Note	2010 £	2009 £
Turnover and gross result	2	27,637	-
Administrative expenses		(27,637)	-
		<hr/>	<hr/>
Operating profit & profit for financial period before members' remuneration and profit share	3	-	-
		<hr/>	<hr/>
Profit for the financial period before members' remuneration and profit shares		-	-
Members' remuneration charged as an expense		-	-
		<hr/>	<hr/>
Result for the period available for discretionary division among members		-	-
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses in the current and prior year are included in the profit and loss account

The notes on pages 7 and 8 form part of these financial statements.

AB & P Mascolo Investments LLP

Balance sheet
at 5 April 2010

Partnership number OC310332

	Note	2010 £	2010 £	2009 £	2009 £
Current assets					
Debtors - due within one year	4	5,624	-	-	
Cash at bank and in hand		3,511	-	-	
		<u>9,135</u>		-	
Creditors: amounts falling due within one year	5	(9,135)	-	-	
Net current liabilities			-		-
Net assets attributable to members			-		-
Represented by:					
Members' capital classified as equity under FRS 25	6	-	-	-	
Members' other interests - other reserves classified as equity under FRS 25	6	-	-	-	
			-	-	
Total members' interests					
Amounts due to members	6	-	-	-	

For the year ended 5 April 2010, the LLP 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 period and of its profit or loss for the financial period in accordance with 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

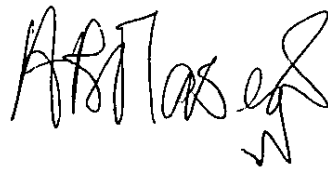
AB & P Mascolo Investments LLP

Balance sheet
at 5 April 2010 (Continued)

The financial statements were approved by the Members, authorised for issued and are signed on their behalf by

A.B.Mascolo - Designated member

Date: 20 Dec 2010

A handwritten signature in black ink, appearing to read 'A.B. Mascolo', with a stylized flourish at the end.

The notes on pages 7 and 8 form part of these financial statements.

AB & P Mascolo Investments LLP

Notes forming part of the unaudited financial statements
for the year ended 5 April 2010

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'.

Turnover

Turnover is the income receivable from investment activities and for services rendered to clients during the period, excluding value added tax. Turnover is recognised on an accruals basis.

2 Turnover

Turnover is wholly attributable to the principal activity of the Limited Liability Partnership and arises solely within the United Kingdom.

3 Members' share of profits

Profits are divided among the members both during and after the end of the year in accordance with established profit sharing arrangements or otherwise by unanimous agreement of the members

Average number of members 2 (2009: 2)

The profit share of the highest paid member was £Nil (2009: £Nil)

4 Debtors

	2010 £	2009 £
Other Debtors	5,624	-
	<u> </u>	<u> </u>

5 Creditors

	2010 £	2009 £
Taxation	7,135	-
Accruals	2,000	-
	<u> </u>	<u> </u>
	9,135	-
	<u> </u>	<u> </u>

AB & P Mascolo Investments LLP

Notes forming part of the unaudited financial statements
for the year ended 5 April 2010

6 Members' interests

	Members' capital account £	Members' other interests Other reserves £	Amounts loaned by members £	Total £
Members' interests at 6 April 2009	-	-	-	-
Result for the financial period for division among members	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Members' interests after profit for the year	-	-	-	-
Allocated losses	-	-	-	-
Net distribution to members	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Members' interests at 5 April 2010	-	-	-	-
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The limited liability partnership's profits / losses are divided among the members both during and after the end of the period in accordance with established profit sharing arrangements or otherwise by unanimous agreement of the members.

Members' interests rank after unsecured creditors in the event of a winding up. The amount of capital each member is required to subscribe is fixed by the partnership agreement and under its internal regulations a member may only withdraw capital when he or she ceases to be a member.