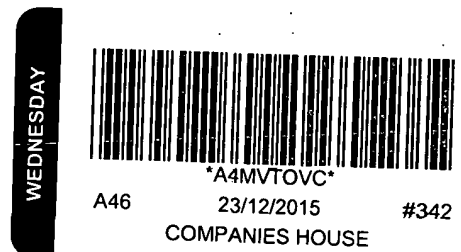


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**K2 EQUITY PARTNERS LLP**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**  
**UNAUDITED**



**Registered number: OC323527**

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**K2 EQUITY PARTNERS LLP****ABBREVIATED UNAUDITED BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2015****Reg No: OC323527**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	1	-	-
<b>Current Assets</b>			
Debtors		3,304	4,925
Cash at bank		-	-
		<u>3,304</u>	<u>4,925</u>
<b>Creditors: amounts falling due within one year</b>		72,888	99,978
		<u>(69,584)</u>	<u>(95,053)</u>
<b>Net current liabilities</b>		(69,584)	(95,053)
<b>Creditors: amounts falling due after more than one year</b>	2	(2,306,636)	(2,120,249)
<b>Net liabilities attributable to members</b>		<u>(2,376,220)</u>	<u>(2,215,302)</u>
<b>Represented by:</b>			
<b>Loans and other debts due from members</b>			
Amounts due from members		(2,376,220)	(2,215,302)
<b>Equity</b>			
Members' other interests		-	-
		<u>(2,376,220)</u>	<u>(2,215,302)</u>
<b>Total members' interests</b>			
Loans and other debts due from members		(2,376,220)	(2,215,302)
Members' other interests		-	-
		<u>(2,376,220)</u>	<u>(2,215,302)</u>

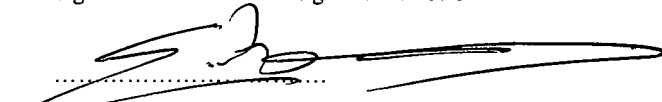
For the year ended 31 March 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008).

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applicable to Limited Liability Partnerships) with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act) Regulations 2008) applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime

These financial statements were approved by the members and authorised for issue on 21/12/15 and are signed on their behalf by:

Signed on behalf of the designated members

  
E Kearney

## **K2 EQUITY PARTNERS LLP**

### **ABBREVIATED UNAUDITED ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2015**

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#### **Basis of accounting**

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

#### **Turnover**

Turnover represents amounts chargeable to clients for professional services provided during the year excluding value added tax.

#### **Tangible fixed assets**

Fixed assets are stated at historic cost.

Depreciation is provided on all tangible fixed assets, except freehold land, at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Fixtures & fittings:                      33 1/3% p.a. on cost

#### **Foreign currencies**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

#### **Going concern**

At the year end the LLP had net liabilities of £2,376,220. Included in creditors falling due after more than one year are amounts due to related parties totalling £2,306,636 for which there is no requirement for the LLP to repay. It is anticipated that these liabilities will be satisfied from the LLP's share of future profits from these entities.

## K2 EQUITY PARTNERS LLP

### NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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#### 1. Tangible fixed assets

	Tangible fixed assets £
<b>COST</b>	
As at 1 April 2014	320
Additions	-
At 31 March 2015	<u>320</u>
<b>DEPRECIATION</b>	
As at 1 April 2014	320
Charged in the period	-
At 31 March 2015	<u>320</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>-</u>

#### 2. Creditors: amounts falling due after more than one year

Included within creditors due after more than one year is an amount of £943,730 (2014 - £889,959) which is due to Natural Retreats LP and is the LLP's share of losses as at 31 March 2015, as shown in the accounts of Natural Retreats LP.

Included within creditors due after more than one year is an amount of £1,267,399 (2014 - £1,137,180) which is due to Blue Sky Capital Partners LLP and is the LLP's share of losses as at 31 March 2015, as shown in the accounts of Blue Sky Capital Partners LLP.

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Included within creditors due after more than one year is an amount of £95,507 (2014 - £93,110) which is due to Natural Land 4 LLP and is the LLP's share of losses as at 31 March 2015, as shown in the accounts of Natural Land 4 LLP.

There is no requirement for the LLP to repay these amounts. It is anticipated that the liabilities will be satisfied from the LLP's share of future profits.