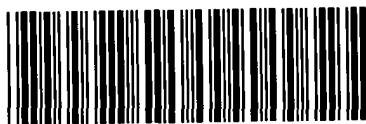

AAIM TURBO LLP

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

SATURDAY



A7KE9I97

A28

08/12/2018

#30

COMPANIES HOUSE

AAIM TURBO LLP
REGISTERED NUMBER: OC328330

BALANCE SHEET
AS AT 31 MAY 2018

	Note	2018 £	2017 £
Creditors: amounts falling due within one year	5	(101)	(101)
Total assets less current liabilities		(101)	(101)
Creditors: amounts falling due after more than one year	6	(53,333,534)	(49,754,580)
Net liabilities		(53,333,635)	(49,754,681)
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability	7	100	100
Other amounts	7	(49,719,523)	(46,383,099)
		(49,719,423)	(46,382,999)
Members' other interests			
Other reserves classified as equity		(3,614,212)	(3,371,682)
		(53,333,635)	(49,754,681)
Total members' interests			
Loans and other debts due to members	7	(49,719,423)	(46,382,999)
Members' other interests		(3,614,212)	(3,371,682)
		(53,333,635)	(49,754,681)

AAIM TURBO LLP
REGISTERED NUMBER: OC328330

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2018

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

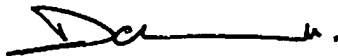
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their 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 financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 28/11/18



D Maxwell for and on behalf of
DPK Property Holdings Limited
Designated member

The notes on pages 4 to 6 form part of these financial statements.

AAIM TURBO LLP

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MAY 2018

	Equity Members' other interests	Loans and other debts due to members less any amounts due from members in debtors	Debt Members' capital (classified as debt)	Other amounts	Total	Total members' interests
	Other reserves £	£	£	£	£	£
Loss for the year available for discretionary division among members	(3,371,682)	-	-	-	-	(3,371,682)
Members' interests after profit for the year	(6,522,360)	100	(43,265,315)	(43,265,215)	(43,265,215)	(49,787,575)
Other division of losses	3,150,678	-	(3,150,678)	(3,150,678)	(3,150,678)	-
Interest on capital	-	-	32,894	32,894	32,894	32,894
Amounts due to members			(46,383,099)	(46,383,099)	(46,383,099)	
Balance at 31 May 2017	(3,371,682)	100	(46,383,099)	(46,382,999)	(46,382,999)	(49,754,681)
Loss for the year available for discretionary division among members	(3,614,214)	-	-	-	-	(3,614,214)
Members' interests after profit for the year	(6,985,896)	100	(46,383,099)	(46,382,999)	(46,382,999)	(53,368,895)
Other division of losses	3,371,684	-	(3,371,684)	(3,371,684)	(3,371,684)	-
Interest on capital	-	-	35,260	35,260	35,260	35,260
Amounts due to members			(49,719,523)	(49,719,523)	(49,719,523)	
Balance at 31 May 2018	(3,614,212)	100	(49,719,523)	(49,719,423)	(49,719,423)	(53,333,635)

AAIM TURBO LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1. General information

AAIM Turbo LLP ("the LLP") is a limited liability partnership, incorporated in England and Wales. Its registered office is Leytonstone House, 3 Hanbury Drive, Leytonstone, London, E11 1GA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of 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".

The following principal accounting policies have been applied:

2.2 Loan notes

Loan notes issued to members are shown as members interests, whilst loan notes held by non-members are classed as debt and included in creditors. Interest is accrued at 7% per annum and calculated every three months and added to the principal loan note outstanding in accordance with the loan note deed.

2.3 Capital contributions

Capital contributions by the members are repayable on the member leaving the LLP and as such fall to be treated as debt rather than equity.

2.4 Going concern

In determining the basis of preparation of the financial statements, the members have considered whether the LLP can continue in operational existence for the foreseeable future.

At the balance sheet date the LLP had net liabilities of £53.3 million, made up largely of outstanding loan notes issued by the LLP.

Under the terms of the loan note deed, the loan notes are not repayable until the earlier of a sale or disposal of the LLP or twenty five years from the issue of the loan notes, being June 2032.

At this stage there is no intention to sell or dispose of the LLP and as a consequence of the LLP not trading, the members consider that the LLP has adequate financial resources to continue in operational existence and accordingly continue to adopt the going concern basis.

2.5 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial liabilities such as other creditors.

AAIM TURBO LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt.

3. Employees

The entity has no employees.

4. Information in relation to members

The average number of members during the year was 3 (2017 - 3).

Interest on loan notes granted to the members is treated as members' remuneration and treated as an expense.

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	101	101

6. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	53,333,534	49,754,580

Other creditors due after more than one year consist of loan notes which are due for repayment in 2032. The loan notes carry interest at 7% per annum and are unsecured.

AAIM TURBO LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

7. Loans and other debts due to members

	2018 £	2017 £
Members' capital treated as debt	100	100
Other amounts due to members	(49,719,523)	(46,383,099)
	<u>(49,719,423)</u>	<u>(46,382,999)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due after more than one year	<u>(49,719,423)</u>	<u>(46,382,999)</u>

8. Related party transactions

Included within other creditors are loan notes and interest of £262,726 (2017 - £245,096) due to a director of the corporate member of the LLP. Interest of £17,630 (2017 - £16,447) was accrued on the loan notes during the year.

Included within other creditors are loan notes and interest of £53,070,808 (2017 - £49,509,484) due to an entity under the common control of a director. Interest of £3,561,324 (2017 - £3,322,341) was accrued on the loan notes during the year.