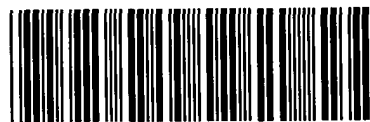


**Limited Liability Partnership Registration No. OC328672 (England and Wales)**

**The Northern Entrepreneurs Fund LLP**

**Abbreviated financial statements  
for the year ended 30 April 2014**

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COMPANIES HOUSE

**The Northern Entrepreneurs Fund LLP**

**Abbreviated balance sheet**

**As at 30 April 2014**

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Investments	2		-		1,014,553
<b>Current assets</b>					
Debtors		1		1	
Cash at bank and in hand		17,296		92,382	
		<u>17,297</u>		<u>92,383</u>	
<b>Creditors: amounts falling due within one year</b>					
		<u>(10,949)</u>		<u>(87,104)</u>	
<b>Net current assets</b>			6,348		5,279
<b>Total assets less current liabilities</b>			<u>6,348</u>		<u>1,019,832</u>
<b>REPRESENTED BY:</b>					
Other amounts			6,267		1,019,751
<b>Members' other interests:</b>					
Members capital			81		81
			<u>6,348</u>		<u>1,019,832</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			6,267		1,019,751
Members' other interests			81		81
			<u>6,348</u>		<u>1,019,832</u>

**The Northern Entrepreneurs Fund LLP**

**Abbreviated balance sheet (continued)**

**As at 30 April 2014**

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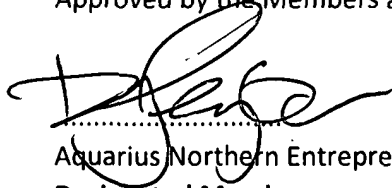
For the financial year ended 30 April 2014 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 4 to form part of these financial statements.

Approved by the Members and authorised for issue on 22/11/15.....



Aquarius Northern Entrepreneurs Managing Member Limited  
**Designated Member**

**Limited Liability Partnership Registration No. OC328672**

## The Northern Entrepreneurs Fund LLP

### Notes to the abbreviated accounts For the year ended 30 April 2014

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice; "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

The limited liability partnership 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 company.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice.

##### 1.3 Investments

Fixed asset investments are included at the lower of cost or the Manager's valuation. Provision is made for any diminution in value of investments if, in the opinion of the Manager, it is considered permanent. This policy is in accordance with guidelines set down by the British Venture Capital Association.

##### 1.4 Taxation

No provision for taxation has been made in these financial statements as tax is charged directly to individual partners based upon their share of the profits, in accordance with their entitlement to participate.

#### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 May 2013	1,014,553
Disposals	(1,014,553)
At 30 April 2014	<u>          -          </u>
At 30 April 2013	<u><u>1,014,553</u></u>

The market value of listed shares at 31 March 2014 was £nil (30 April 2013: £3,319,753).