

Registration number OC 332011

NE INVESTORS LLP

FINANCIAL STATEMENTS

31 DECEMBER 2020

THURSDAY



AAEMG701

A19 07/10/2021 #131
COMPANIES HOUSE

M

AADWM9KJ

A16 27/09/2021 #159
COMPANIES HOUSE

MEMBERS' REPORT

The members present their report and financial statements for the year ended 31 December 2020.

Principal activity

The principal activity of the partnership is the investment in Brook Street Investors LP Inc, a limited partnership established under the laws of Guernsey.

Results

The results for the period are shown in the profit and loss account on page 3.

Members

The members throughout the period and at the date of this report were as follows:

Church Bay Trust Company Limited
Remington Securities Limited

All the members during the period were designated members.

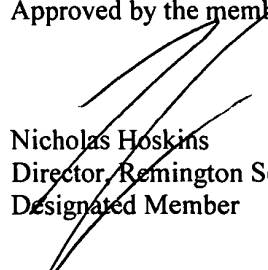
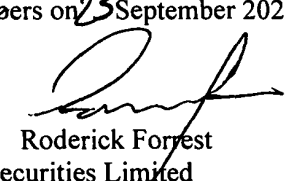
The average monthly number of members was 2 (2019: 3).

Members' drawings and the subscription and repayment of members' capital

Drawings in respect of the current period allocations are available to the members subject to sufficient cash being available to meet the partnership's business needs.

Members' capital requirements are determined by the partnership agreement. Members' capital is only repayable following the termination of a membership.

Approved by the members on ²³September 2021 and signed on their behalf by:

 
Nicholas Hoskins Roderick Forrest
Director, Remington Securities Limited
Designated Member

STATEMENT OF MEMBERS' RESPONSIBILITIES IN RESPECT OF THE MEMBERS' REPORT AND THE FINANCIAL STATEMENTS

The members are responsible for preparing the group and LLP financial statements in accordance with applicable law and regulations and have elected to prepare a Members' Report.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare group and LLP financial statements for each financial year. Under that law the members have elected to prepare both the group and LLP financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under Regulation 8 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 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 group and the LLP and of the profit or loss of the group for that period. In preparing each of the group and LLP financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 group and the LLP will continue in business.

Under Regulation 6 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, 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 its financial statements comply with those regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2020

	Note	2020 £	2019 £
Income from investments	3	-	-
Impairment of investments	3	<u>(10,974)</u>	<u>(24,465)</u>
Loss for the year before and after members' remuneration and profit shares available for distribution to members		<u>(10,974)</u>	<u>(24,465)</u>

There are no recognised gains and losses during the current or prior year other than those disclosed above. Accordingly, no statement of other comprehensive income has been prepared.

The above results relate entirely to continuing operations.

The notes on page 5 form an integral part of these financial statements.

NE INVESTORS LLP

Registration number OC332011

BALANCE SHEET**AT 31 DECEMBER 2020**

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	3		2,786,443		2,797,417
Current assets					
Debtors – amounts due from members		2,779,755		2,779,755	
Creditors – amounts falling due within one year:					
Amounts due to Brook Street Investors LP Inc		(2,779,755)		(2,779,755)	
Net current assets					
Net assets attributable to members			<u>2,786,443</u>		<u>2,797,417</u>
Represented by:					
Loans and other debts due to members:					
Members' capital classified as a liability			2,931,602		2,931,602
Equity:					
Members' other interests – other reserves classified as equity			(145,159)		(134,185)
Total members' interests:			<u>2,786,443</u>		<u>2,797,417</u>
Loans and other debts due to members			2,931,602		2,931,602
Members' other interests			(145,159)		(134,185)
Amounts due from members			<u>(2,779,775)</u>		<u>(2,779,755)</u>
Net amount due to members			<u>6,688</u>		<u>17,662</u>

For the year ended 31 December 2020 the 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 the Companies Act 2006) Regulations 2008) relating to small LLPs. The members acknowledge their responsibilities 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on September 2021 and signed on their behalf by:

Nicholas Hoskins
Director, Remington Securities Limited
Designated Member

The notes on page 5 form an integral part of these financial statements.

NOTES TO THE BALANCE SHEET1. ACCOUNTING POLICIESGENERAL INFORMATION

NE Investors LLP ('the partnership') is a limited liability partnership incorporated in the United Kingdom. The registered office of the partnership is 50 Hans Crescent, London SW1X 0NA.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards applicable to LLPs subject to the small LLPs regime, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102), Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in July 2014. The financial statements have been prepared on the historical cost basis. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £.

Investments

Investments are stated at cost less provision for any impairment.

Taxation

Taxation on the partnership's profits is the personal liability of the individual members and is not dealt with in these financial statements.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented as the limited liability partnership was dormant throughout both the current and the previous financial year.

3. FIXED ASSET INVESTMENTS

	£
At 1 January 2019	2,821,882
Provision for impairment	<u>(24,465)</u>
At 31 December 2019	2,797,417
At 1 January 2020	2,797,417
Provision for impairment	<u>(10,974)</u>
At 31 December 2020	<u>2,786,443</u>

The partnership owns 9.09 % of Brook Street Investors LP Inc ("BSI"), a limited partnership under the laws of Guernsey. Brook Street Investors LP Inc was a member of Chelsfield Partners LLP, a limited liability partnership incorporated in England and Wales, at the balance sheet date – subsequent to year-end BSI retired as a member.

During the year the members considered it appropriate to make a provision for impairment of £10,974 (2019: £24,465) against the carrying value of this investment. This impairment review included consideration of the transaction subsequent to year-end referred to above.