

Registered Number
OC342789

**LAUNCH CAPITAL LLP
REPORT AND ACCOUNTS FOR THE YEAR ENDED**

30 SEPTEMBER 2016



**Launch Capital LLP
Report and Accounts
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**Launch Capital LLP
Members Report**

The members present their report and accounts for the year ended 30 September 2016

Principal Activities

The LLP's principal activity during the year was principally related to investment holding.

Designated Members

1. Uluwatu Investments Pte Ltd (as to 1%)
2. Coldingham Investments Limited (as to 1%)
3. Monterosa Capital Australia Pty Ltd (as Trustee for the Monterosa Trust)
(as to 49%)
4. Emma Backhouse (as to 49%)

Policy with respect to members drawings and subscription repayment of members capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 8 June 2017 and signed on their behalf by :



Uluwatu Investments Pte Ltd
Designated Member
15 June 2017

Launch Capital LLP
Profit and Loss Account
For the year ended 30 September 2016

	Notes	12 months 2015	12 months 2016
Turnover		-	
Administrative expenses		-	
Write-Back of amortisation		-	
Operating Profit	2	-	
Profit before members remuneration and profit share		-	-
Profit for the financial year available for discretionary division among members		-	

Launch Capital LLP
Balance Sheet
As at 30 September 2016

	Notes	2015	2016
Fixed Assets			
Intangible Assets		937,110	937,110
Investments	3	29,160,000	rd
		30,097,110	937,110
Current Assets			
Debtors	5	6,265,343	6,265,343
Cash at bank and in hand		136	136
		6,265,479	6,265,479
Net current assets		36,362,589	7,202,589
Total assets less current liabilities		36,362,589	7,202,589
Creditors: Amounts falling due after more than one year	5		
Net assets attributable to members		36,362,589	7,202,589
Represented by			
Members capital classified as equity		1	1
Other reserves		36,362,588	7,202,589
		36,362,589	7,202,589
Total Members Interests			
Members other interests		36,362,589	7,202,589
		36,362,589	7,202,589

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For the year ended 30 September 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act, 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 with respect to accounting records and the preparation of accounts

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

These accounts were approved by the members on 8 June 2017 and signed on their behalf by :



Uluwatu Investments Pte Ltd
Designated Member

Launch Capital LLP
Notes to the Accounts
For the year ended 30 September 2016

1 Accounting Policies

Basis of Preparation

The accounts have been prepared under the historical cost convention and accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships."

Turnover

Turnover represents the value, net of value added tax and discounts, of royalties receivable from Clients

Foreign Currencies

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

2. Reserve Balance Sheet Account	2015	2016
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This is stated after charging:

Write-off of Loan Notes	-	29,160,000
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3. Investments

	Other Investments
Cost	
At 1 October 2015	24,700,000
At 30 September 2016	0

Other Investments	2016	2015
Loan Notes	0	24,300,000
Accumulated PIK interest	0	4,860,000
	-	29,160,000

4. Debtors	2016	2015
Trade Debtors	6,265,343	6,265,343
	6,265,343	6,265,343

5. Creditors	2016	2015
Trade creditors		
Other creditors		-
		-

Launch Capital LLP
Administrative Expenses
For the year ended 30 September 2016

This schedule does not form part of the statutory accounts of the LLP

	2016	2015
Other finance charges		
Depreciation and loss / (profit) on sale	Nil	Nil