

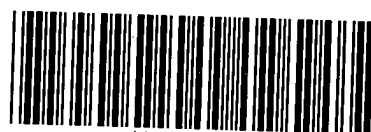
LIMITED LIABILITY PARTNERSHIP NO: OC345121

ANGLESEA CAPITAL 0 LLP

REPORT AND FINANCIAL STATEMENTS

Year ended 30 April 2014

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ANGLESEA CAPITAL 0 LLP

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ANGLESEA CAPITAL 0 LLP

INFORMATION

Members

Rhys Lewis
Lewis SPV 1 Limited
William Cowell
Tony Gibbon
Terry Lines
Nick Sowerbutts
Graham Stanley

Bankers

Coutts & Co
440 The Strand
London
WC2R 0QS

Registered Office

11 Hill Street
London
W1J 5LF

Registered Number

OC345121

ANGLESEA CAPITAL 0 LLP

MEMBERS' REPORT

The members present their report and the financial statements for the year ended 30 April 2014.

Principal activities

The principal activity of Anglesea Capital 0 LLP ("the Firm") is to provide property advisory and asset management services.

Review of the business and future developments

The Firm manages commercial portfolios. The Firm is actively looking to increase its assets under management and expects to win further contracts during the course of the year.

Results

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

Designated Members

The following designated members have held office during the period :

Rhys Lewis
Lewis SPV 1 Limited
William Cowell

Statement of members' responsibilities in respect of the financial statements

The members are responsible for preparing the report to the members and the financial statements in accordance with applicable law and regulations.

The members are required to prepare financial statements for each financial year. The members have elected to prepare financial statements in accordance with United Kingdom Accounting Standards and Applicable Law (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the Partnership and of the profit or loss of the Partnership for that period. In preparing these financial statements, the Designated Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements in accordance with generally accepted accounting principles applied on a consistent basis

The Designated Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Partnership and enable them to ensure that the financial statements comply with the Partnerships Regulations 2001 made under the Limited Liability Partnerships Act 2000. The Designated Members are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Rhys Lewis

MEMBER

30 January 2015

ANGLESEA CAPITAL 0 LLP

PROFIT AND LOSS ACCOUNT

For the year ended 30 April 2014

	Note	Year ended 30 April 2014 £'000	Year ended 30 April 2013 £'000
Turnover	2	2,064	2,449
Other income		3	1
		<hr/> 2,067	<hr/> 2,450
Expenses			
Administrative expenses	3	(1,013)	(969)
		<hr/>	<hr/>
Profit for the financial period before members profit shares available for discretionary division among members		<hr/> 1,054 <hr/>	<hr/> 1,481 <hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The profit and loss account has been drawn up on the basis that all activities are continuing.

There are no recognised gains or losses other than those passing through the profit disclosed above.

ANGLESEA CAPITAL 0 LLP

BALANCE SHEET at 30 April 2014

	Note	2014 £'000	2013 £'000
Fixed Assets			
Tangible fixed assets	4	9	19
Current Assets			
Debtors	5	233	145
Cash at bank and in hand		389	1,007
		<u>622</u>	<u>1,152</u>
Creditors: Amounts falling due within one year	6	<u>(312)</u>	<u>(331)</u>
Net current assets		310	821
Net assets attributable to members		<u>319</u>	<u>840</u>
Represented by:			
Loans and other debts due to members within one year	7	294	815
Members' other interests:			
Members capital	7	25	25
		<u>319</u>	<u>840</u>

For the financial year ended 30 April 2014, Anglesea Capital 0 LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as modified by the LLP Accounts and Regulations 2008 Statutory Instrument.

The members acknowledge their responsibility for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships which are subject to the small limited liability partnerships regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Members and authorised for issue on 30 January 2015.

Rhys Lewis



MEMBER

Limited Liability Partnership Registration Number OC345121

ANGLESEA CAPITAL 0 LLP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention.

Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practices) and with the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Depreciation is provided evenly on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used for these assets are:

Tenants improvements	20%
Office equipment	25%

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Taxation

Each partner is exclusively liable for any tax liabilities arising out of their interest in the LLP, which will be assessed on individual partners and not on the LLP.

2. TURNOVER

Turnover represents property portfolio management fees and success fees on lettings and sales. Turnover is derived from the following geographical areas:

	Year ended 30 April 2014	Year ended 30 April 2013
	£'000	£'000
Channel Islands and Isle of Man	425	993
Luxembourg	1,589	1,324
UK	50	132
	<u>2,064</u>	<u>2,449</u>

3. OPERATING PROFIT

Operating profit for the period is arrived at after charging:

	2014	2013
	£'000	£'000
Operating lease rentals	83	83
Depreciation	10	10
	<u>93</u>	<u>93</u>

ANGLESEA CAPITAL 0 LLP

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 April 2014

4. TANGIBLE FIXED ASSETS

	Tenants Improvements £'000	Office Equipment £'000	Total £'000
Cost			
Brought forward	48	2	50
At 30 April 2014	48	2	50
Depreciation			
Brought forward	29	2	31
Charge for the year	10	-	10
At 30 April 2014	39	2	41
Net book value			
At 30 April 2014	9	-	9
At 30 April 2013	19	-	19

5. DEBTORS

	2014 £'000	2013 £'000
Trade debtors	119	21
Other debtors	52	15
Prepayments and accrued income	62	109
	233	145

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £'000	2013 £'000
Trade creditors	91	115
Other creditors	43	52
Accruals and other deferred income	178	164
	312	331

ANGLESEA CAPITAL 0 LLP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2014

7. MEMBERS' INTERESTS

	Members' Capital (classified as equity) £'000	Other reserves £'000	Total £'000	Loans and other debts due (to)/from Members £'000	Total £'000
Members' interests at 30 April 2013	25	-	25	815	840
Profit for the period available for discretionary division among the members	-	1,054	1,054	-	1,054
Members interests after profit for the period	25	1,054	1,079	815	1,894
Allocated profits	-	(1,054)	(1,054)	1,054	-
Introduced by members	-	-	-	-	-
Drawings and loans	-	-	-	(1,575)	(1,575)
At 30 April 2014	25	-	25	294	319