

REGISTERED NUMBER OC389577

**REAL ASSET PARTNERS LONDON LLP**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 28 NOVEMBER 2013 TO 31 DECEMBER 2014**

FRIDAY



\*L4EQHKF5\*  
LD6 28/08/2015 #29  
COMPANIES HOUSE

**REAL ASSET PARTNERS LONDON LLP**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 28 NOVEMBER 2013 TO 31 DECEMBER 2014**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

**REAL ASSET PARTNERS LONDON LLP**

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2014**

	Note	£	31 Dec 14 £
<b>FIXED ASSETS</b>			
Tangible assets	2		9,746
<b>CURRENT ASSETS</b>			
Debtors		457,676	
Cash at bank and in hand		84,276	
		<u>541,952</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>32,645</u>	
<b>NET CURRENT ASSETS</b>			<u>509,307</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>519,053</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>519,053</u>
<b>REPRESENTED BY:</b>			
Loans and other debts due to members			
Other amounts	3		444,774
<b>EQUITY</b>			
Members' other interests - members' capital			74,279
			<u>519,053</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

**REAL ASSET PARTNERS LONDON LLP**

**ABBREVIATED BALANCE SHEET (continued)**

**31 DECEMBER 2014**

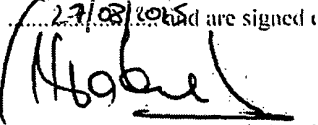
	Note	31 Dec 14 £
<b>TOTAL MEMBERS' INTERESTS</b>		
Loans and other debts due to members	3	44,774
Members' other interests		74,279
Amounts due from members		(403,724)
		<u>115,329</u>

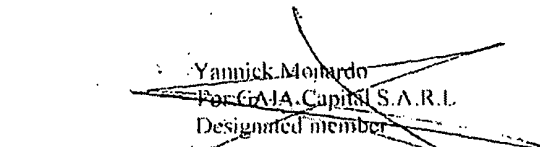
For the period from 28 November 2013 to 31 December 2014 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 27/08/2015 and are signed on their behalf by:

  
John Troostwyk  
For Real Asset Partners Limited  
Designated member

  
~~Yannick Morardo  
For GAIA Capital S.A.R.L.  
Designated member~~

Registered Number: OC389577

The notes on pages 3 to 6 form part of these abbreviated accounts.

# REAL ASSET PARTNERS LONDON LLP

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 28 NOVEMBER 2013 TO 31 DECEMBER 2014

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% on straight line basis
Equipment	-	25% on straight line basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

## REAL ASSET PARTNERS LONDON LLP

### NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 28 NOVEMBER 2013 TO 31 DECEMBER 2014

#### 1. ACCOUNTING POLICIES *(continued)*

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

#### **Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**REAL ASSET PARTNERS LONDON LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 28 NOVEMBER 2013 TO 31 DECEMBER 2014**

**2. FIXED ASSETS**

	Tangible Assets £
<b>COST</b>	
Additions	13,087
<b>At 31 December 2014</b>	<u>13,087</u>
<b>DEPRECIATION</b>	
Charge for period	3,341
<b>At 31 December 2014</b>	<u>3,341</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2014</b>	<u>9,746</u>
At 27 November 2013	<u>—</u>

**3. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	31 Dec 14 £
Loans from members	<u>444,774</u>

**4. ULTIMATE PARENT COMPANY**

Control of the partnership is determined according to the voting rights as specified in the Partnership Agreement dated 28 November 2013. Real Asset Partners Ltd, a company incorporated in the UK is considered controlling Party. The ultimate controlling party is Mr Marco D'Arro.