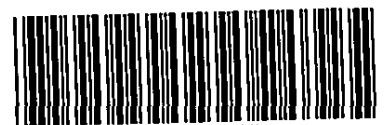


**Report of the Members and
Unaudited Financial Statements for the Year Ended 30 September 2012
for
Legnum Assets LLP**

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COMPANIES HOUSE

Legnum Assets LLP

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for the Year Ended 30 September 2012**

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Legnum Assets LLP

**General Information
for the Year Ended 30 September 2012**

DESIGNATED MEMBERS. Watford Ventures Limited
Gertex Management Limited

REGISTERED OFFICE: PSS Suite
27 Old Gloucester Street
London
WC1N 3XX

REGISTERED NUMBER: OC322465 (England and Wales)

Legnum Assets LLP

**Report of the Members
for the Year Ended 30 September 2012**

The members present their report with the financial statements of the LLP for the year ended 30 September 2012

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of provision of marketing services

DESIGNATED MEMBERS

The designated members during the year under review were

Watford Ventures Limited
Gertex Management Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £6,009 (2011 - £110,283 profit)

MEMBERS' INTERESTS

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations


Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships 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 LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

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 the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

ON BEHALF OF THE MEMBERS:



Watford Ventures Limited - Designated Member

20 June 2013

Legnum Assets LLP

**Profit and Loss Account
for the Year Ended 30 September 2012**

	Notes	30 9 12 £	30 9 11 £
TURNOVER		-	513,954
Cost of sales		-	407,471
GROSS PROFIT		-	106,483
Administrative expenses		6,009	58
		(6,009)	106,425
Other operating income		-	3,858
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	4	(6,009)	110,283

The notes form part of these financial statements

Legnum Assets LLP (Registered number: OC322465)

**Balance Sheet
30 September 2012**

	Notes	30 9 12 £	30 9 11 £
CURRENT ASSETS			
Cash at bank		<u>157,348</u>	<u>163,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>157,348</u>	<u>163,357</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	3	<u>157,348</u>	<u>163,357</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	3	<u>157,348</u>	<u>163,357</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2012

The members acknowledge their responsibilities for

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members of the LLP on 20 June 2013 and were signed by



Watford Ventures Limited - Designated member

The notes form part of these financial statements

Legnum Assets LLP

Notes to the Financial Statements for the Year Ended 30 September 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Foreign currencies

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 transaction. Exchange differences are taken into account in arriving at the operating result.

2 OPERATING (LOSS)/PROFIT

The operating loss (2011 - operating profit) is stated after charging/(crediting)

	30 9 12	30 9 11
	£	£
Foreign exchange differences	<u>4,151</u>	<u>(3,858)</u>

3 LOANS AND OTHER DEBTS DUE TO MEMBERS

	30 9 12	30 9 11
	£	£
Amounts owed to members in respect of profits	<u>157,348</u>	<u>163,357</u>
Falling due within one year	<u>157,348</u>	<u>163,357</u>

4 MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 1 October 2011	-	163,357	163,357
Loss for the financial year available for discretionary division among members	<u>(6,009)</u>		<u>(6,009)</u>
Members' interests after loss for the year	(6,009)	163,357	157,348
Other divisions of loss	<u>6,009</u>	<u>(6,009)</u>	
Balance at 30 September 2012	<u>-</u>	<u>157,348</u>	<u>157,348</u>

Legnum Assets LLP

**Trading and Profit and Loss Account
for the Year Ended 30 September 2012**

	30 9 12		30 9 11	
	£	£	£	£
Sales		-		513,954
Cost of sales				
Purchases		-		407,471
GROSS PROFIT		-		106,483
Other income				
Exchange gains		-		3,858
		-		110,341
Expenditure				
Accountancy	1,600		-	
Foreign exchange losses	4,151		-	
		5,751		-
		(5,751)		110,341
Finance costs				
Bank charges		258		58
NET (LOSS)/PROFIT		(6,009)		110,283
Divisible as follows.				
Watford Ventures Limited	(3,005)		55,141	
Gertex Management Limited	(3,004)		55,142	
		(6,009)		110,283

This page does not form part of the statutory financial statements

Legnum Assets LLP

**Capital Accounts Schedule
30 September 2012**

	Watford Ventures Limited £	Gertex Management Limited £	Totals £
At 1 October 2011	81,677	81,680	163,357
Share of loss	(3,005)	(3,004)	(6,009)
At 30 September 2012	<u>78,672</u>	<u>78,676</u>	<u>157,348</u>