

REGISTERED NUMBER: OC320677 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
ALD LONDON LLP

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29/12/2014

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COMPANIES HOUSE

ALD LONDON LLP (REGISTERED NUMBER: OC320677)

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FOR THE YEAR ENDED 31 MARCH 2014**

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ALD LONDON LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DESIGNATED MEMBERS: Globalearn Limited
The Randall Group Inc.

REGISTERED OFFICE: 2nd Floor
46 Gresham Street
London
EC2V 7AY

REGISTERED NUMBER: OC320677 (England and Wales)

ACCOUNTANTS: THP Limited
Chartered Accountants
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

ALD LONDON LLP (REGISTERED NUMBER: OC320677)

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Investment property	2		-		24,292,769
CURRENT ASSETS					
Debtors		283,536		648,601	
Cash at bank		10,799,952		2,016,664	
		<u>11,083,488</u>		<u>2,665,265</u>	
CREDITORS					
Amounts falling due within one year		<u>28,555</u>		<u>16,041,217</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>11,054,933</u>		<u>(13,375,952)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>11,054,933</u>		<u>10,916,817</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			5,454,933		5,316,817
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>5,600,000</u>		<u>5,600,000</u>
			<u>11,054,933</u>		<u>10,916,817</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>5,454,933</u>		<u>5,316,817</u>
Members' other interests			<u>5,600,000</u>		<u>5,600,000</u>
			<u>11,054,933</u>		<u>10,916,817</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 31 March 2014.

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 notes form part of these abbreviated accounts


ALD LONDON LLP (REGISTERED NUMBER: OC320677)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts 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.

The financial statements were approved by the members of the LLP on DECEMBER 22ND 2014 and were signed by:


.....
Globalearn Limited - Designated member
Directo S.A.


.....
The Randall Group Inc - Designated member
Hein Morpet


.....
M. Szentmiklosi

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The freehold property was sold on 14 February 2014, since that date the company has been actively seeking to collect and distribute all assets and liabilities at the balance sheet date. It is expected that this task will be completed within one year from the date these financial statements are approved. Accordingly the designated members believe that the LLP should not be considered a going concern and that the accounts should be prepared on a break-up basis.

Accounting convention

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 2006 (SORP 2006).

Turnover

Turnover represents rent receivable, excluding value added tax.

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), investment properties are revalued annually and the aggregate surplus or deficit is transferred to the Revaluation Reserve. Accordingly no depreciation is provided in respect of investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the Financial Reporting Standard for Smaller Entities (effective April 2008). The directors consider that as investment properties are not for consumption but for investment, to depreciate them would not give a true and fair view

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.

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 year 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'.

ALD LONDON LLP (REGISTERED NUMBER: OC320677)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2013	24,292,769
Disposals	(24,292,769)
At 31 March 2014	<u>-</u>
NET BOOK VALUE	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u><u>24,292,769</u></u>

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALD LONDON LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of ALD London LLP for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.


As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the members of ALD London LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ALD London LLP and state those matters that we have agreed to state to the members of ALD London LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that ALD London LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ALD London LLP. You consider that ALD London LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ALD London LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

We draw your attention to note 1 of these financial statements in respect of going concern.


TNP Limited
Chartered Accountants
Turnbull House
226 Mulgrave Road
Cheam
Sutton
Surrey
SM2 6JT

Date: 23/12/2014