

Company Registration No. 05831719 (England and Wales)

STATUTORY

BEPI LLP INVEST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
PAGES FOR FILING WITH REGISTRAR

BEPI LLP INVEST LIMITED

COMPANY INFORMATION

Directors P F Cawood
J W Turner
T J Rylance
A J Pettit
W J Killick

Secretary J P Turner

Company number 05831719

Registered office 25 Heathmans Road
London
SW6 4TJ

Accountants UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

BEPI LLP INVEST LIMITED

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BEPI LLP INVEST LIMITED**BALANCE SHEET****AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		3		3
Current assets		-		-	
Creditors: amounts falling due within one year	3	(13,494)		(11,135)	
Net current liabilities			(13,494)		(11,135)
Total assets less current liabilities			(13,491)		(11,132)
Capital and reserves					
Called up share capital	4		10		10
Profit and loss reserves			(13,501)		(11,142)
Total equity			(13,491)		(11,132)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 1 December 2016 and are signed on its behalf by:


T J Rylance
Director

Company Registration No. 05831719

BEPI LLP INVEST LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2014		10	(8,275)	(8,265)
Year ended 31 March 2015:				
Loss and total comprehensive income for the year		-	(2,867)	(2,867)
		<u> </u>	<u> </u>	<u> </u>
Balance at 31 March 2015		10	(11,142)	(11,132)
Year ended 31 March 2016:				
Loss and total comprehensive income for the year		-	(2,359)	(2,359)
		<u> </u>	<u> </u>	<u> </u>
Balance at 31 March 2016		<u>10</u>	<u>(13,501)</u>	<u>(13,491)</u>

BEPI LLP INVEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

BEPI LLP Invest Limited is a private company limited by shares incorporated in England and Wales. The registered office is 25 Heathmans Road, London, SW6 4TJ.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on a going concern basis as the company's directors are satisfied that the company has sufficient financial facilities and support from group companies to meet its working capital requirements and to enable it to meet its debts as they fall due.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of BEPI LLP Invest Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BEPI LLP INVEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

BEPI LLP INVEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

BEPI LLP INVEST LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2016**2 Fixed asset investments**

	2016	2015
	£	£
Investments	3	3

The 1% shareholding in Balmain European Property Investments LLP, Balmain European Property Investments (Two) LLP and Balmain European Property Investments (Three) LLP are shown as subsidiaries undertakings as the remaining 99% of shares are held by a fellow subsidiary undertaking Balmain Asset Management LLP.

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2015 & 31 March 2016	3
Carrying amount	
At 31 March 2016	3
At 31 March 2015	3

3 Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts due to group undertakings	11,494	8,635
Accruals and deferred income	2,000	2,500
	13,494	11,135

4 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10

BEPI LLP INVEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

5 Related party transactions

Included within current liabilities at the period end is an amount of £11,491 (2015: £8,632) owed to Balmain Asset Management LLP. Balmain Asset Management LLP is the shareholder of the company.

6 Parent company

The immediate parent company is Balmain Asset Management LLP, a company registered in England and Wales, and the ultimate parent company is Balmain Principals LLP, a company registered in England and Wales. Balmain Principals LLP is controlled by its members.