Registered No: OC426607

LH INCOME 3 (CARRY) LLP

Filleted Accounts

31 December 2019

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A41 24/12/2020 #131
COMPANIES HOUSE

LH Income 3 (Carry) LLP
Registered No: OC426607

Statement of Financial Position
at 31 December 2019

	Note	2019
		£'000
Fixed Assets		
Investment	2	12
Current Assets		
Cash at bank and in hand		-
		-
Creditors: amounts falling due within one year		-
Net Current Assets		-
Net Assets Attributable to Members		**12**
Represented by:		
Members' other interests		
Members capital classified as equity	3	12
Other reserves classified as equity	3	-
Total Members' Interest		**12**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements.

These accounts have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLP's subject to small LLPs regime.

The financial statements were approved by the members and authorised for issue on 21 December 2020

LH Investment General Partner Limited
on behalf of the Members

S.A. SAUNDERS
DIRECTOR

LH Income 3 (Carry) LLP

Filleted Accounts for the period ended 31 December 2019

Notes to the financial statements

1. *Accounting Policies*

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 1A as issued by the Financial Reporting Council and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable entities subject to the small LLP's regime. The LLP's registered office is One New Change, London EC4M 9AF.

(b) Turnover

Turnover represents income receivable from the investment recognised in accordance with the distribution clause set out in the underlying investment's limited partnership agreement.

(c) Fixed asset investment

The fixed asset investment is stated at cost less provision for permanent diminution in value.

(d) Members' contributions received by the partnership

Members' advances received by the partnership are treated as equity capital (i.e. forming part of members' capital) only to the extent that they include no contractual obligations upon the partnership to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the partnership.

To the extent that this definition is not met, the members' advances are classified as a financial liability.

(e) Current and deferred taxation

The taxation payable on profits is the personal liability of the members during the period. Consequently, neither taxation nor related deferred taxation arising in respect of the partnership is accounted for in the financial statements.

Notes to the financial statements (continued)

2. Fixed Asset investments

	2019 £'000
On incorporation at 27 March 2019	-
Addition	12
As at 31 December 2019	**12**

During the period ended 31 December 2019, the partnership made a capital contribution investment of £12,150 in Long Harbour Multi Family Limited Partnership ("LHMF LP"), the partnership is incorporated in Jersey, whose principal activity is property investment. As at 31 December 2019, the contribution represents 0.05% of LHMF LP total capital invested.

As at 31 December 2019, the net loss for the period before distribution of LHMF LP was £859,000 and total assets less liabilities was £29,519,000. In accordance with the underlying limited partnership distribution policies, the limited partners of which the partnership is one, are entitled to a percentage of income receipts and capital proceeds after a preferred return is paid on committed capital contributions in proportion of an agreed percentage to the capital contributions invested as set out in the underlying limited partnership agreements.

3. Members' Interest

The interest of the members is as follows:

	Members' Capital £000	Retained Earnings £000	Total £000
On incorporation – 27 March 2019	-	-	-
Capital introduced by members	12	-	12
Profit for the year	-	-	-
Distribution to members	-	-	-
As at 31 December 2019	**12**	**-**	**12**

Members' other interests rank after unsecured creditors, with amounts due to members ranking pari passu with unsecured credits in the event of a winding up.