

Registered Number SC362221

Walls & Futures (Gp) Limited

Dormant Accounts

31 July 2013



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SCT 06/11/2013 #4
COMPANIES HOUSE

Walls & Futures (Gp) Limited

Registered Number SC362221

Balance Sheet as at 31 July 2013

	2013	2012
	£	£
Called up share capital not paid	0	0
Current assets		
Cash at bank and in hand	1	1
Net assets	1	1
Authorised share capital		
0 Ordinary of £1 each		
Issued share capital		
1 Ordinary of £1 each	1	1
Total shareholder funds	1	1

NOTES

1. During the year the company allotted 0 ordinary shares with an aggregate nominal value of £ 0, the consideration received by the company was £ 0

STATEMENTS

- a. For the year ending 31 July 2013 the company was entitled to exemption under section 480 of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 03 November 2013

And signed on their behalf by:

Mr Joseph Karluki McTaggart, Director

This document was delivered using electronic communications and authenticated in accordance with the

registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

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**Report of the Members and
Financial Statements
For The Year Ended 5 April 2013
for
Walls & Futures London Growth Fund LP**

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For The Year Ended 5 April 2013**

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Company Information
For The Year Ended 5 April 2013

GENERAL PARTNER: Walls & Futures (Gp) Limited

REGISTERED OFFICE: 15 Atholl Crescent
Edinburgh
EH3 8HA

AUDITORS: Giess Wallis Crisp LLP
Chartered Accountants
& Registered Auditors
10/12 Mulberry Green
Old Harlow
Essex
CM17 0ET

**Report of the Members
For The Year Ended 5 April 2013**

The members present its report with the financial statements of the company for the year ended 5 April 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an investment fund.

GENERAL PARTNERS

Walls & Futures (Gp) Limited was appointed as the general partner and a member on 24 January 2011 and held office from 6 April 2012 to the date of this report.

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.

Company law requires the members to prepare financial statements for each financial year. Under that law the member has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law 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 company and of the profit or loss of the company 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 company will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

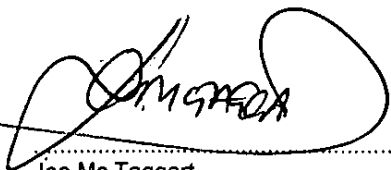
So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and it has taken all the steps that it ought to have taken as a member in order to make itself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

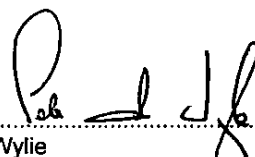
AUDITORS

The auditors, Giess Wallis Crisp LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Joe Mc Taggart
Director, Walls & Futures Gp Limited


.....
Peter Wylie
For & on behalf of Dunadd Asset Management Limited
Date: 26/11/2013

**Report of the Independent Auditors to the Members of
Walls & Futures London Growth Fund LP**

We have audited the financial statements of Walls & Futures London Growth Fund LP for the year ended 5 April 2013 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Member's Responsibilities set out on page two, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Members to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 5 April 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Members for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Members.

Mr Andrew Taffs (Senior Statutory Auditor)
for and on behalf of Giess Wallis Crisp LLP
Chartered Accountants
& Registered Auditors
10/12 Mulberry Green
Old Harlow
Essex
CM17 0ET

Date: 23/1/2014

Profit and Loss Account
For The Year Ended 5 April 2013

		Year Ended 5/4/13 £	Period 24/1/11 to 5/4/12 £
	Notes		
TURNOVER		-	-
Cost of sales		<u>128,448</u>	<u>69,505</u>
GROSS LOSS		(128,448)	(69,505)
Administrative expenses		<u>(64,606)</u>	<u>8,683</u>
		(63,842)	(78,188)
Other operating income		<u>3,125</u>	<u>8,075</u>
OPERATING LOSS	2	(60,717)	(70,113)
Interest receivable and similar income		<u>957</u>	<u>5,448</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(59,760)	(64,665)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(59,760)</u>	<u>(64,665)</u>

The notes form part of these financial statements

Statement of Total Recognised Gains and Losses
For The Year Ended 5 April 2013

	Year Ended 5/4/13 £	Period 24/1/11 to 5/4/12 £
LOSS FOR THE FINANCIAL YEAR	(59,760)	(64,665)
Unrealised surplus on revaluation of properties	-	93,195
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>(59,760)</u>	<u>28,530</u>

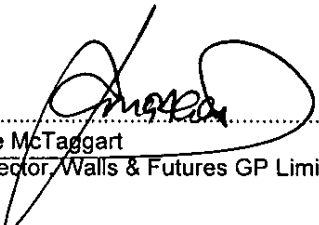
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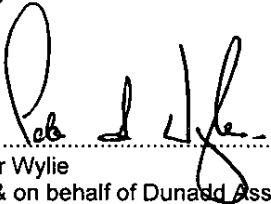
Balance Sheet
5 April 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Investment property	4	449,688	955,000
CURRENT ASSETS			
Debtors	5	321	200
Cash at bank		<u>1,038,793</u>	<u>203,454</u>
		1,039,114	203,654
CREDITORS			
Amounts falling due within one year	6	<u>13,437</u>	<u>5,999</u>
NET CURRENT ASSETS		<u>1,025,677</u>	<u>197,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,475,365</u>	<u>1,152,655</u>
RESERVES			
Revaluation reserve	7	93,195	93,195
Other reserves	7	1,506,595	1,124,125
Profit and loss account	7	<u>(124,425)</u>	<u>(64,665)</u>
		<u>1,475,365</u>	<u>1,152,655</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the general partner on 26/11/2013 and were signed by:


 Joe McTaggart
 Director, Walls & Futures GP Limited


 Peter Wylie
 For & on behalf of Dunadd Asset Management Limited

**Notes to the Financial Statements
For The Year Ended 5 April 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	Year Ended 5/4/13 £	Period 24/1/11 to 5/4/12 £
Profit on disposal of fixed assets	<u>(73,370)</u>	<u>-</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 5 April 2013 nor for the period ended 5 April 2012.

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 6 April 2012	955,000
Additions	354,840
Disposals	<u>(860,152)</u>
At 5 April 2013	<u>449,688</u>
NET BOOK VALUE	
At 5 April 2013	<u>449,688</u>
At 5 April 2012	<u>955,000</u>

Cost or valuation at 5 April 2013 is represented by:

	£
Valuation in 2012	63,406
Cost	<u>386,282</u>
	<u>449,688</u>

Notes to the Financial Statements - continued
For The Year Ended 5 April 2013

4. INVESTMENT PROPERTY - continued

If the investment properties had not been revalued they would have been included at the following historical cost:

	2013 £	2012 £
Cost	<u>386,282</u>	<u>861,805</u>

Investment properties were valued on an open market basis on 1 April 2012 by Colleys.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	<u>321</u>	<u>200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other creditors	<u>13,437</u>	<u>5,999</u>

7. RESERVES

	Profit and loss account £	Revaluation reserve £	Other reserves £	Totals £
At 6 April 2012	(64,665)	93,195	1,124,125	1,152,655
Deficit for the year	(59,760)			(59,760)
Distributable to members	-	-	382,470	382,470
At 5 April 2013	<u>(124,425)</u>	<u>93,195</u>	<u>1,506,595</u>	<u>1,475,365</u>

Trading and Profit and Loss Account
For The Year Ended 5 April 2013

	Year Ended 5/4/13	Period 24/1/11 to 5/4/12
	£	£
Income	-	-
Cost of sales		
Commissions	17,440	30,825
Property management fees	70,117	1,167
Asset management fees	34,161	11,175
Property finders fee	-	16,650
Valuation fees	5,084	9,573
Interest paid	-	115
Plant hire	1,646	-
	<u>128,448</u>	<u>69,505</u>
GROSS LOSS	(128,448)	(69,505)
Other income		
Sundry receipts	3,125	8,075
Deposit account interest	957	5,448
	<u>4,082</u>	<u>13,523</u>
	(124,366)	(55,982)
Expenditure		
Business insurance	1,360	1,547
Sundry expenses	34	1,056
Audit	6,250	6,000
Legal and professional fees	1,095	-
Profit/loss on sale of tangible fixed assets	(73,370)	-
	<u>(64,631)</u>	<u>8,603</u>
	(59,735)	(64,585)
Finance costs		
Bank charges	25	80
NET LOSS	(59,760)	(64,665)