

FRAME WIESBADEN LLP

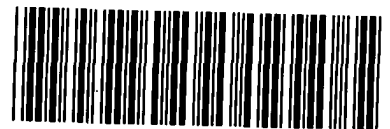
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

SATURDAY



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29/12/2018 #471
COMPANIES HOUSE

FRAME WIESBADEN LLP
REGISTERED NUMBER: OC329166

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 €	2017 €
Investments	5	-	-
		<u>-</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	6	10,812	47,017
Cash at bank and in hand		44,629	9,778
		<u>55,441</u>	<u>56,795</u>
Creditors: Amounts Falling Due Within One Year	7	(124,042)	(85,395)
Net current liabilities		<u>(68,601)</u>	<u>(28,600)</u>
Total assets less current liabilities		<u>(68,601)</u>	<u>(28,600)</u>
Creditors: amounts falling due after more than one year	8	(189)	(189)
		<u>(68,790)</u>	<u>(28,789)</u>
Net liabilities		<u><u>(68,790)</u></u>	<u><u>(28,789)</u></u>

FRAME WIESBADEN LLP
REGISTERED NUMBER: OC329166

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

	Note	2018 €	2017 €
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		634,359	634,359
		<u>634,359</u>	<u>634,359</u>
Members' other interests			
Members' capital classified as equity		59,384	59,384
Other reserves classified as equity		(762,533)	(722,532)
		<u>(68,790)</u>	<u>(28,789)</u>
Total members' interests			
Due from LLP members - amounts withdrawn		(9,823)	(6,028)
Loans and other debts due to members	9	634,359	634,359
Members' other interests		(703,149)	(663,148)
		<u>(78,613)</u>	<u>(34,817)</u>

FRAME WIESBADEN LLP
REGISTERED NUMBER:OC329166

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

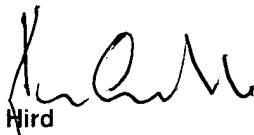
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The 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 the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:


Mr K Hird
Designated member

Date: **27/12/2018**

The notes on pages 5 to 9 form part of these financial statements.

FRAME WIESBADEN LLP

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2018

	EQUITY			DEBT			Total
	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors			members' interests
	Members' capital (classified as equity)	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total
	€	€	€	€	€	€	€
Loss for the year available for discretionary division among members	-	(46,630)	(46,630)	-	-	-	(46,630)
Members' interests after profit for the year	59,384	(722,532)	(663,148)	705,103	1,933	707,036	43,888
Other division of losses	-	-	-	-	(3,641)	(3,641)	(3,641)
Repayment of capital	-	-	-	(70,744)	-	(70,744)	(70,744)
Drawings	-	-	-	-	(4,320)	(4,320)	(4,320)
Amounts due from members					(6,028)	(6,028)	
Balance at 31 March 2017	59,384	(722,532)	(663,148)	634,359	(6,028)	628,331	(34,817)
Loss for the year available for discretionary division among members	-	(40,001)	(40,001)	-	-	-	(40,001)
Members' interests after profit for the year	59,384	(762,533)	(703,149)	634,359	(6,028)	628,331	(74,818)
Other division of losses	-	-	-	-	(3,795)	(3,795)	(3,795)
Amounts due from members					(9,823)	(9,823)	
Balance at 31 March 2018	59,384	(762,533)	(703,149)	634,359	(9,823)	624,536	(78,613)

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

FRAME WIESBADEN LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

These financial statements are presented in Euros, as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company to the year ended 31 March 2018 and presented to the nearest Euro.

The company has determined that the Euro is its functional currency, as this is the currency of the economic environment in which the company predominantly operates.

The principal activity of the company is that of investing in overseas property development companies.

The LLP is a United Kingdom limited liability partnership. It is both incorporated and domiciled in England and Wales. The registered office is Augusta House, Cranbrook Road, Goudhurst, Kent, TN17 1DX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies (see note 3).

2.2 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment

Investments in unlisted shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities.

Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The members consider there were no key sources of estimated uncertainty in the preparation of the financial statements.

4. Employees

The average monthly number of employees, including members, during the year was 8 (2017 - 8).

5. Fixed asset investments

	Investments in participating interest €
Cost or valuation	
At 1 April 2017	95,500
At 31 March 2018	95,500
Impairment	
At 1 April 2017	95,500
At 31 March 2018	95,500
At 31 March 2018	-
At 31 March 2017	-

FRAME WIESBADEN LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Fixed asset investments (continued)

Participating interests

The investment represents a 25% interest in the equity share capital of Tyburn Lane (Wiesbaden) 1 S.a.r.l and Tyburn Lane (Wiesbaden) 2 S.a.r.l, both companies are incorporated in Luxembourg.

The investment cost was written off to the statement of comprehensive income in the previous year as it was considered that the net realisable value at the year end of Tyburn Lane (Wiesbaden)1 S.a.r.l and Tyburn Lane (Wiesbaden) 2 S.a.r.l were €Nil and €Nil respectively.

The €Nil net realisable value of the investments is based on the forecasted future closing cash balances of Tyburn Lane (Wiesbaden)1 S.a.r.l and Tyburn Lane (Wiesbaden) 2 S.a.r.l.

6. Debtors

	2018 €	2017 €
Amounts owed by associated undertakings	-	40,000
Other debtors	989	989
Amounts due from members	9,823	6,028
	<u>10,812</u>	<u>47,017</u>

7. Creditors: Amounts falling due within one year

	2018 €	2017 €
Other creditors	120,042	79,311
Accruals and deferred income	4,000	6,084
	<u>124,042</u>	<u>85,395</u>

8. Creditors: Amounts falling due after more than one year

	2018 €	2017 €
Other creditors	189	189
	<u>189</u>	<u>189</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

9. Loans and other debts due to members

	2018 €	2017 €
Members' capital treated as debt	(634,359)	(634,359)
	<u>(634,359)</u>	<u>(634,359)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 €	2017 €
Falling due within one year	(634,359)	(634,359)
	<u>(634,359)</u>	<u>(634,359)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

10. Related party transactions

In the opinion of the members there is no controlling party as defined by financial reporting Standard for Smaller Entities, (effective 2015). At the year end the LLP had loans due from Tyburn Lane (Wiesbaden) 1 S.A.R.L and Tyburn Lane (Wiesbaden) 2 S.A.R.L, at fixed interest rates of 1% per annum and variable interest to be determined by the LLP, only payable when the S.A.R.L's return a positive net profit.

During the year the company wrote off €18,518 from the final loan balance owed from Tyburn Lane (Wiesbaden) 1 S.A.R.L loan B to the profit and loss account as this proportion of the outstanding loan is considered irrecoverable based on the forecasted future closing cash balance of Tyburn Lane Wiesbaden.

During the year, no interest has been accrued on the receivable due from Tyburn Lane Wiesbaden based on the forecasted future closing cash balance of Tyburn Lane Wiesbaden.

During the year the company wrote off €21,482 from the final loan balance owed from Tyburn Lane (Wiesbaden) 2 S.A.R.L Loan B to the profit and loss account as this proportion of the outstanding loan is considered irrecoverable based on the forecasted future closing cash balance of Tyburn Lane Wiesbaden.

During the year, no interest has been accrued on the receivable due from Tyburn Lane Wiesbaden based on the forecasted future closing cash balance of Tyburn Lane Wiesbaden.