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**Sand Tower LLP**

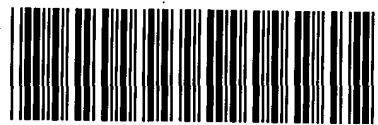
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**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the Period Ended 31 October 2015**

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01/07/2016  
COMPANIES HOUSE

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Sand Tower LLP

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**MEMBERS' REPORT**  
For the Period Ended 31 October 2015

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The members present their annual report together with the financial statements of Sand Tower LLP (the LLP) for the period ended 31 October 2015.

**Principal activities**

The LLP was incorporated on 14 October 2014 and commenced trading on that date.

The principal object of the LLP is to act as the general partner to a UK limited partnership.

**Designated Members**

D Pasher and V Tchenguiz were designated members of the LLP throughout the period.

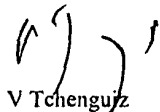
**Members' capital and interests**

Each member's subscription to the capital of the LLP is determined by the LLP agreement.

Details of changes in members' capital in the period ended 31 October 2015 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members automatically in accordance with their capital contributions.

This report was approved by the members on 1 July 2016 and signed on their behalf by:



V Tchenguiz  
Designated member

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SAND TOWER LLP  
FOR THE PERIOD ENDED 31 OCTOBER 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, as applied to LLPs, we have prepared for your approval the financial statements of Sand Tower LLP for the period ended 31 October 2015 which comprise the profit and loss account, the balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to 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:  
[www.icaew.com/en/members/regulations-standards-and-guidance/](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

This report is made solely to the members in accordance with the terms of our engagement letter dated 30 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Sand Tower LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sand Tower LLP and its members for our work or for this report.

It is your duty to ensure that Sand Tower LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the entity's assets, liabilities, financial position and profit or loss of Sand Tower LLP after profit or loss. You consider that Sand Tower LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Sand Tower 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.



**Rees Pollock**

1 July 2016

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Sand Tower LLP

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**PROFIT AND LOSS ACCOUNT**  
For the Period Ended 31 October 2015

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|   | Note | Period ended<br>31 October<br>2015<br>£ |
|---|------|---|
| <b>TURNOVER</b>   | 1    | 9,700                                   |
| <b>PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS'<br/>REMUNERATION AND PROFIT SHARES</b>     |      | 9,700                                   |
| <b>PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS'<br/>REMUNERATION AND PROFIT SHARES</b>     |      | 9,700                                   |
| Members' remuneration charged as an expense   |      | (9,700)                                 |
| <b>RESULT FOR THE FINANCIAL PERIOD AVAILABLE FOR DISCRETIONARY<br/>DIVISION AMONG MEMBERS</b> |      | -                                       |

The notes on pages 5 to 6 form part of these financial statements.

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Sand Tower LLP  
Registered number: OC395670

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**BALANCE SHEET**  
As at 31 October 2015

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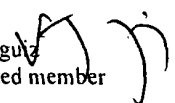
|   | Note | 2015<br>£    |
|---|------|--------------|
| <b>CURRENT ASSETS</b>                                       |      |              |
| Cash in hand  |      | 9,700        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                |      | <u>9,700</u> |
| <b>REPRESENTED BY:</b>                                      |      |              |
| <b>Loans and other debts due to members within one year</b> |      |              |
| Other amounts   |      | 9,698        |
| <b>Members' other interests</b>                             |      |              |
| Members' capital classified as equity                       |      | 2            |
|   |      | <u>9,700</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>                             |      |              |
| Loans and other debts due to members                        |      | 9,698        |
| Members' other interests                                    |      | 2            |
|   |      | <u>9,700</u> |
|   | 4    |              |

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 which give a true and fair view of the state of affairs of the LLP as at 31 October 2015 and of its profit or loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the provisions applicable to small LLPs within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 1 July 2016.

V Tchenguiz   
Designated member

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
For the Period Ended 31 October 2015

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1. ACCOUNTING POLICIES

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention 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".

**Turnover**

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

2. INFORMATION IN RELATION TO MEMBERS

|  | <b>Period ended<br/>31 October<br/>2015<br/>Number</b> |
|--|--|
| The average number of members during the year was                                | 2  |
|  | <hr/> <hr/>  |
|  | <b>£</b>   |
| The average members remuneration during the year was                             | 2  |
|  | <hr/> <hr/>  |
| The amount of profit attributable to the member with the largest entitlement was | 4,850  |
|  | <hr/> <hr/>  |

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

|                        | <b>2015<br/>£</b> |
|------------------------|-------------------|
| Amounts due to members | 9,698             |
|                        | <hr/> <hr/>       |

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

NOTES TO THE FINANCIAL STATEMENTS  
For the Period Ended 31 October 2015

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4. RECONCILIATION OF MEMBERS' INTERESTS

|  | Members'<br>capital<br>(classified as<br>equity)<br>£ | Loans and<br>debts due to<br>members less<br>any amounts<br>due from<br>members in<br>debtors<br>£ | Total<br>£ |
|--|---|--|------------|
| Members' remuneration charged as an expense    | -   | 9,700  | 9,700      |
| Members' interests after profit for the period | -   | 9,700  | 9,700      |
| Amounts withdrawn by members                   | -   | (2)  | (2)        |
| Capital amounts introduced by members          | 2   | -  | 2          |
| Members' interests at 31 October 2015          | 2   | 9,698  | 9,700      |
| Amounts due to members                         |   | 9,698  |            |
| Amounts due from members                       |   | -  |            |
|  |   | 9,698  |            |

5. PRINCIPAL SUBSIDIARIES

The LLP acts as the general partner to Sand Turret Limited Partnership, which is registered in England and Wales.