

J3321 Registrar

2012

ALBEMARLE VENTURE PARTNER LTD

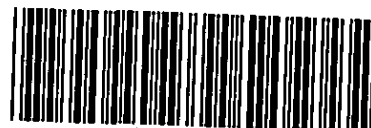
Company Number: 00769039

Abbreviated Accounts

for the year ended

31 December 2012

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COMPANIES HOUSE

REGISTERED NUMBER: 00769039 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

ALBEMARLE VENTURE PARTNER LIMITED

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for the year ended 31 December 2012

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ALBEMARLE VENTURE PARTNER LIMITED

COMPANY INFORMATION
for the year ended 31 December 2012

DIRECTORS: D J Wills
G L Barnes

SECRETARY: D J Wills

REGISTERED OFFICE: c/o Thorne Lancaster Parker
8th Floor, Aldwych House
81 Aldwych
London
WC2B 4HN

REGISTERED NUMBER: 00769039 (England and Wales)

ACCOUNTANTS: Thorne Lancaster Parker
Chartered Accountants
8th Floor
Aldwych House
81 Aldwych
London
WC2B 4HN

ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	2	2,222,385	883,935
CURRENT ASSETS			
Debtors		48,268	47,845
Cash at bank		<u>166,833</u>	<u>1,341,363</u>
		215,101	1,389,208
CREDITORS			
Amounts falling due within one year		<u>256,948</u>	<u>203,640</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(41,847)</u>	<u>1,185,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,180,538	2,069,503
CREDITORS			
Amounts falling due after more than one year		<u>2,145,705</u>	<u>2,195,705</u>
NET ASSETS/(LIABILITIES)		<u>34,833</u>	<u>(126,202)</u>
CAPITAL AND RESERVES			
Called up share capital	3	154,750	154,750
Revaluation reserve		36,483	-
Capital reserve		45,250	45,250
Profit and loss account		<u>(201,650)</u>	<u>(326,202)</u>
SHAREHOLDERS' FUNDS		<u>34,833</u>	<u>(126,202)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ABBREVIATED BALANCE SHEET - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2 October 2013 and were signed on its behalf by



D J Wills - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

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)

Preparation of consolidated financial statements

The financial statements contain information about Albemarle Venture Partner Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investment income

Investment income represents the total amount receivable in the ordinary course of business.

Deferred tax

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

Deferred taxation assets are recognised only to the extent that it is more likely than not that there will be suitable profits from which future reversals of the underlying timing differences can be deducted.

Investments

Unlisted investments are stated at cost less provision for any permanent diminution of value.

Listed investments are stated at market value.

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 January 2012	1,840,936
Additions	1,536,062
Disposals	(369,020)
Revaluations	<u>65,743</u>
At 31 December 2012	<u>3,073,721</u>
PROVISIONS	
At 1 January 2012	1,049,501
Eliminated on disposal	(35,665)
Provision written back	<u>(70,000)</u>
At 31 December 2012	<u>943,836</u>
NET BOOK VALUE	
At 31 December 2012	<u><u>2,129,885</u></u>
At 31 December 2011	<u><u>791,435</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

2 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Subsidiary**Albemarle Private Equity Limited**

Nature of business Venture Capital

	% holding	2012 £	2011 £
Class of shares			
'A' Ordinary of £1	100 00		
'B' Ordinary of £1	100 00		
Aggregate capital and reserves		74,423	44,961
Profit for the year		<u>29,462</u>	<u>25,691</u>

Associated company**Room2Spare Limited**

Nature of business Storage space rental

	% holding	2012 £	2011 £
Class of shares			
Ordinary of £1	25 00		
Aggregate capital and reserves		(132,334)	(123,413)
Loss for the year		<u>(8,921)</u>	<u>(10,952)</u>

	Loans £
At 1 January 2012 and 31 December 2012	<u>92,500</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value £1	2012 £	2011 £
154,750	Ordinary		<u>154,750</u>	<u>154,750</u>

4 ULTIMATE PARENT COMPANY

The company's ultimate parent company is Private Equity Limited