

J3321 Registrar

**ALBEMARLE VENTURE PARTNER LTD**

**Company Number: 00769039**

Abbreviated accounts

for the year ended

31 December 2008

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COMPANIES HOUSE

**REGISTERED NUMBER: 00769039 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008**

**FOR**

**ALBEMARLE VENTURE PARTNER LIMITED**

**ALBEMARLE VENTURE PARTNER LIMITED**

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**for the year ended 31 December 2008**

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**ALBEMARLE VENTURE PARTNER LIMITED**

**COMPANY INFORMATION**  
for the year ended 31 December 2008

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**DIRECTORS:**

D J Wills  
G L Barnes

**SECRETARY:**

D J Wills

**REGISTERED OFFICE:**

15 Stratton Street  
London  
W1J 8LQ

**REGISTERED NUMBER:**

00769039 (England and Wales)

**ACCOUNTANTS:**

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

**ALBEMARLE VENTURE PARTNER LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 December 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investments	2	197,065	468,530
<b>CURRENT ASSETS</b>			
Debtors		9,981	1,156
Cash at bank		<u>240,391</u>	<u>168,425</u>
		250,372	169,581
<b>CREDITORS</b>			
Amounts falling due within one year		<u>110,986</u>	<u>80,662</u>
<b>NET CURRENT ASSETS</b>		<u>139,386</u>	<u>88,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		336,451	557,449
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>376,105</u>	<u>130,000</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(39,654)</u>	<u>427,449</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	154,750	154,750
Capital reserve		45,250	45,250
Profit and loss account		<u>(239,654)</u>	<u>227,449</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(39,654)</u>	<u>427,449</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**ALBEMARLE VENTURE PARTNER LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 December 2008**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 22 September 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D J Wills', is written over a horizontal line.

D J Wills - Director

# ALBEMARLE VENTURE PARTNER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Exemption from preparing 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 is exempt under Section 248 of the Companies Act 1985 from the requirements 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.

### 2. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2008	1,937,556
Additions	126,677
Disposals	(22,500)
At 31 December 2008	<u>2,041,733</u>
<b>AMORTISATION</b>	
At 1 January 2008	1,813,526
Charge for year	123,642
At 31 December 2008	<u>1,937,168</u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u>104,565</u>
At 31 December 2007	<u>124,030</u>

## ALBEMARLE VENTURE PARTNER LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31 December 2008

#### 2. FIXED ASSET INVESTMENTS - continued

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

##### Subsidiaries

###### Albemarle Private Equity Limited

Nature of business: Venture Capital

	% holding	2008 £	2007 £
Class of shares:			
'A' Ordinary of £1	100.00		
'B' Ordinary of £1	100.00		
Aggregate capital and reserves		10,588	9,170
Profit/(Loss) for the year		<u>1,418</u>	<u>(12,166)</u>

###### Xcess Electronics Limited

Nature of business: Electronic manufacturing

	% holding
Class of shares:	
Ordinary of £1	70.00

Xcess Electronics Limited entered administration on 8 May 2009 and no financial information is available.

###### Pet Brands Group Limited

Nature of business: Holding company

	% holding
Class of shares:	
Ordinary of £1	100.00
A Ordinary of £1	100.00

Pet Brands Group Limited entered administration on 21 January 2009 and no financial information is available.

###### Pet Brands plc

Nature of business: Domestic pet products

	% holding
Class of shares:	
Ordinary of £1	100.00

The shares are held by Pet Brands Group Limited.

Pet Brands plc entered administration on 21 January 2009 and no financial information is available.



**ALBEMARLE VENTURE PARTNER LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
for the year ended 31 December 2008

**2. FIXED ASSET INVESTMENTS - continued**

**Associated Company**

**Room2Spare Limited**

Nature of business: Storage space rental

Class of shares:	% holding
Ordinary of £1	25.00

	2008 £	2007 £
Aggregate capital and reserves	(87,305)	(87,828)
Profit for the year	<u>523</u>	<u>7,144</u>
		Loans £
At 1 January 2008		344,500
Additions		36,240
Disposals		(18,000)
No description		<u>(270,240)</u>
At 31 December 2008		<u>92,500</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
154,750	Ordinary	£1	<u>154,750</u>	<u>154,750</u>

**4. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is Private Equity Limited.