

J3320 Registrar

2014

PRIVATE EQUITY LIMITED

Company Number: 03380488

Abbreviated Accounts

for the year ended

31 December 2014



REGISTERED NUMBER: 03380488 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

PRIVATE EQUITY LIMITED

PRIVATE EQUITY LIMITED (REGISTERED NUMBER: 03380488)

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for the year ended 31 December 2014

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PRIVATE EQUITY LIMITED

COMPANY INFORMATION
for the year ended 31 December 2014

DIRECTORS:

D J Wills
G L Barnes

SECRETARY:

D J Wills

REGISTERED OFFICE:

c/o Thorne Lancaster Parker
4th Floor, Venture House
27/29 Glasshouse Street
London
W1B 5DF

REGISTERED NUMBER:

03380488 (England and Wales)

ACCOUNTANTS:

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

ABBREVIATED BALANCE SHEET

31 December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	2	480,000	350,000
CURRENT ASSETS			
Debtors		<u>521</u>	<u>521</u>
NET CURRENT ASSETS		<u>521</u>	<u>521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>480,521</u>	<u>350,521</u>
CAPITAL AND RESERVES			
Called up share capital	3	80,000	80,000
Share premium		84,000	84,000
Profit and loss account		<u>316,521</u>	<u>186,521</u>
SHAREHOLDERS' FUNDS		<u>480,521</u>	<u>350,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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.

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 15 September 2015 and were signed on its behalf by:



D J Wills - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2014

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Private Equity 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.

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 in value.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014	
and 31 December 2014	<u>1,150,152</u>
PROVISIONS	
At 1 January 2014	800,152
Provision written back	<u>(130,000)</u>
At 31 December 2014	<u>670,152</u>
NET BOOK VALUE	
At 31 December 2014	<u>480,000</u>
At 31 December 2013	<u>350,000</u>

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

Subsidiaries

Albemarle Venture Partner Limited

Nature of business: Investment company

	%		
Class of shares:	holding		
Ordinary £1	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		397,574	263,933
Profit for the year		<u>61,376</u>	<u>73,362</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2014

2. FIXED ASSET INVESTMENTS - continued

Albemarle Private Equity Limited

Nature of business: Venture capital company

	% holding	2014 £	2013 £
Class of shares:			
'A' Ordinary £1	100.00		
'B' Ordinary £1	100.00		
Aggregate capital and reserves		199,759	141,126
Profit for the year		<u>58,633</u>	<u>66,703</u>

The shares are held by Albemarle Venture Partner Limited

Associated company

Room2Spare Limited

Nature of business: Storage space rental company

	% holding	2014 £	2013 £
Class of shares:			
Ordinary £1	25.00		
Aggregate capital and reserves		(150,000)	(141,124)
Loss for the year		<u>(9,000)</u>	<u>(8,790)</u>

The shares are held by Albemarle Venture Partner Limited.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
80,000	Ordinary	£1	<u>80,000</u>	<u>80,000</u>