

REGISTERED NUMBER: 03380488 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

PRIVATE EQUITY LIMITED

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for the year ended 31 December 2022

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PRIVATE EQUITY LIMITED

COMPANY INFORMATION

for the year ended 31 December 2022

DIRECTORS:

D J Wills
R Cameron-Clarke

SECRETARY:

D J Wills

REGISTERED OFFICE:

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

REGISTERED NUMBER:

03380488 (England and Wales)

ACCOUNTANTS:

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

STATEMENT OF FINANCIAL POSITION
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	5		1,000,000		900,000
CURRENT ASSETS					
Debtors	6	-		521	
CREDITORS					
Amounts falling due within one year	7	<u>244</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(244)</u>		<u>521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>999,756</u>		<u>900,521</u>
CAPITAL AND RESERVES					
Called up share capital	8		66,000		80,000
Share premium	9		63,000		84,000
Capital redemption reserve	9		35,000		-
Retained earnings	9		<u>835,756</u>		<u>736,521</u>
SHAREHOLDERS' FUNDS			<u>999,756</u>		<u>900,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 May 2023 and were signed on its behalf by:

D J Wills - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. STATUTORY INFORMATION

Private Equity Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

a) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

b) Deferred tax

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2022 and 31 December 2022	<u>1,150,152</u>
PROVISIONS	
At 1 January 2022	250,152
Reversal of impairments At 31 December 2022	<u>(100,000)</u> <u>150,152</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,000,000</u>
At 31 December 2021	<u>900,000</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiary**Albemarle Venture Partner Limited**

Registered office: 4th Floor, Venture House, 27/29 Glasshouse Street, London, W1B 5DF

Nature of business: Investment company

	% holding	2022 £	2021 £
Class of shares: Ordinary £1	100.00		
Aggregate capital and reserves (Loss)/profit for the year		<u>667,742</u> <u>(120,656)</u>	<u>940,228</u> <u>92,306</u>

Associated company**Room2Spare Limited**

Registered office: Unit G Aiscome Way, Weston-Super-Mare, Avon, BS22 8NA

Nature of business: Storage space rental company

	% holding	31.12.21 £	31.12.20 £
Class of shares: Ordinary £1	25.00		
Aggregate capital and reserves Loss for the year		<u>(200,583)</u> <u>(22,119)</u>	<u>(178,464)</u> <u>(10,450)</u>

The shares are held by Albemarle Venture Partner Limited and the last available accounts for the company were for the year ended 31 December 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	<u>-</u>	<u>521</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	<u>244</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
66,000	Ordinary	£1	<u>66,000</u>	<u>80,000</u>
(2021 - 80,000)				

On 14 March 2022 by way of a special resolution the company purchased 14,000 ordinary shares for a total consideration of £151,830 and these shares were cancelled on the same day.

The company's share capital after the above transaction is 66,000 ordinary shares of £1 each.

9. RESERVES

	Retained earnings	Share premium	Capital redemption reserve	Totals
	£	£	£	£
At 1 January 2022	736,521	84,000	-	820,521
Profit for the year	251,830			251,830
Purchase of own shares	<u>(152,595)</u>	<u>(21,000)</u>	<u>35,000</u>	<u>(138,595)</u>
At 31 December 2022	<u>835,756</u>	<u>63,000</u>	<u>35,000</u>	<u>933,756</u>

10. RELATED PARTY DISCLOSURES

Albermarle Venture Partner Limited is a subsidiary undertaking of the company. At 31 December 2022, the company owed £244 to Albermarle Venture Partner Limited.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director D J Wills.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.