

Anne Street Partners Limited

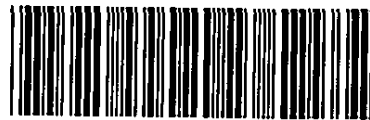
Abbreviated Accounts

Year Ended

30 September 2013

Company Number 5707007

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Anne Street Partners Limited

**Abbreviated accounts
for the year ended 30 September 2013**

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Directors

S L Stone
I G Robinson

Registered office

Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Company number

5707007

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Anne Street Partners Limited

Independent auditor's report

To Anne Street Partners Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Anne Street Partners Limited for the year ended 30 September 2013 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Christopher Driver (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom

27th June 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Anne Street Partners Limited

Balance sheet at 30 September 2013

<i>Company number 5707007</i>	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		48,771		26,191
Fixed asset investments	3		102,037		3,000
			<u>150,808</u>		<u>29,191</u>
Current assets					
Debtors - due within one year	4	571,844		731,096	
Debtors - due after more than one year	4	-		137,439	
		<u>571,844</u>		<u>868,535</u>	
Total debtors					
		571,844		868,535	
Investments		115,000		115,000	
Cash at bank and in hand		592,947		900,642	
		<u>1,279,791</u>		<u>1,884,177</u>	
Creditors. amounts falling due within one year		<u>278,152</u>		<u>189,576</u>	
Net current assets			<u>1,001,639</u>		<u>1,694,601</u>
Total assets less current liabilities			<u>1,152,447</u>		<u>1,723,792</u>
Creditors. amounts falling due after more than one year	5	3,432,117		3,207,617	
Provisions for liabilities		<u>-</u>		<u>45,994</u>	
			<u>3,432,117</u>		<u>3,253,611</u>
			<u>(2,279,670)</u>		<u>(1,529,819)</u>

The notes on pages 4 to 7 form part of these abbreviated accounts

Anne Street Partners Limited

Balance sheet at 30 September 2013 (*continued*)

	Note	2013 £	2013 £	2012 £	2012 £
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account			(2,279,672)		(1,529,821)
			<u> </u>		<u> </u>
Shareholders' deficit			(2,279,670)		(1,529,819)
			<u> </u>		<u> </u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the board of directors and authorised for issue on 25/6/14



I G Robinson
Director

The notes on pages 4 to 7 form part of these abbreviated accounts

Anne Street Partners Limited

Notes forming part of the abbreviated accounts for the year ended 30 September 2013

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention

The following principal accounting policies have been applied

Associates

An entity is treated as an associated undertaking where the company has a participating interest and exercises significant influence over its operating and financial policy decisions

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

Revenue from management services is recognised as services are rendered Revenue from interest income is recognised when receivable

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives It is calculated at the following rates

Office equipment and furniture - 10% - 33% on cost

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment Investments held as current assets are stated at the lower of cost and net realisable value

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date Any differences are taken to the profit and loss account

Taxation

The charge for taxation is based on profit for the year and takes into account deferred tax Current tax is measured at the amount expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

Pension costs

Contributions to individuals' money purchase pension schemes are charged to the profit and loss account in the year in which they become payable

Anne Street Partners Limited

Notes forming part of the abbreviated accounts
for the year ended 30 September 2013 (*continued*)

1 Accounting policies (*continued*)

Consolidated financial statements

The company is exempt from the requirement to prepare consolidated financial statements by virtue of section 383 of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Going concern

The company has net liabilities of £2,279,670 as at 30th September 2013. The directors have prepared cash flow forecasts which indicate that the company will continue to meet its obligations as they fall due for a period of at least one year from the date of approval of these financial statements. Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2 Tangible fixed assets

	Office equipment and furniture £
<i>Cost or valuation</i>	
At 1 October 2012	147,446
Additions	39,485
Disposals	(17,916)
	<hr/>
At 30 September 2013	169,015
	<hr/>
<i>Depreciation</i>	
At 1 October 2012	121,255
Provided for the year	16,905
Disposals	(17,916)
	<hr/>
At 30 September 2013	120,244
	<hr/>
<i>Net book value</i>	
At 30 September 2013	48,771
	<hr/>
At 30 September 2012	26,191
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Anne Street Partners Limited

Notes forming part of the abbreviated accounts
for the year ended 30 September 2013 (*continued*)

3 Fixed asset investments

	Other investments £
<i>Cost or valuation</i>	
At 1 October 2012	3,000
Additions	99,037
	<hr/>
At 30 September 2013	102,037
	<hr/>

4 Debtors

	2013 £	2012 £
Amounts receivable after more than one year		
Other debtors	-	137,439
	<hr/>	<hr/>

5 Creditors amounts falling due after more than one year

The unsecured deep discount bonds brought forward were issued in 2010 at a discount equivalent to 6% per annum, compounded annually. The final redemption date is 31 March 2018 although the company may at any time redeem all or some of the bonds prior to this date subject to providing the required notice. The balance outstanding at the year end was £2,052,408 (2012 £1,936,534).

Further deep discounted bonds were issued during the year at a discount equivalent to 10% per annum, compounded annually. The final redemption date is 31 May 2018 although the company may at any time redeem all or some of the bonds prior to this date subject to providing the required notice. The balance outstanding at the year end was £104,376.

6 Share capital

	2013 £	2012 £
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

Anne Street Partners Limited

**Notes forming part of the abbreviated accounts
for the year ended 30 September 2013 (*continued*)**

7 Ultimate parent company and parent undertaking of larger group

The company is a subsidiary of Oren Investment Holdings Limited, a company incorporated in Belize. Burac Invest & Trade Corp is considered to be the ultimate parent company and is incorporated in British Virgin Islands.