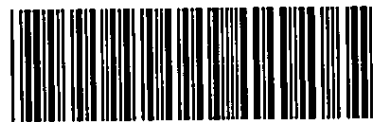


Registered number
07385410

Prax 2 Limited
Report and Accounts
30 September 2012

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Prax 2 Limited

Report and accounts

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Praxient 1 Limited

Company Information

Directors:	Mr Lloyd Chamberlain
Solicitors:	Simmons and Simmons One Ropemaker Street London EC2Y 9SS
Registered Office:	c/o Praxient Capital LLP Kent House 14-17 Market Place London W1W 8AJ
Registered number:	07385410

Prax 2 Limited
Director's Report

The director presents his report and accounts for the period ended 30 September 2012

Principal activities

The company became a minority member of Praxient Capital LLP on 29 September 2010. Praxient Capital LLP is authorised by the FSA.

Directors

The following director served during the period

Lloyd Chamberlain

Political and charitable donations

The company did not make any political or charitable contributions during the period

Small company special provisions

The report of the directors has been prepared in accordance with the special exemptions of Part 15 and 16 of the Companies Act 2006 relating to small companies. The directors consider that the company is exempt from an audit for the period to 30 September 2012.

This report was approved by the board on 17 June 2013

A handwritten signature in black ink, appearing to read 'L. Chamberlain', followed by a period.

Lloyd Chamberlain
Director

Prax 2 Limited
Profit and loss account
for the period 1 October 2011 to 30 September 2012

		2012	2011
	Notes	£	£
Turnover	1	-	-
Cost of sales		-	-
Gross Profit		-	-
Administrative expenses		-	-
Operating profit/(loss)		-	-
Profit/(loss) on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit/(loss) for the period		-	-

Prax 2 Limited
Balance Sheet
As at 30 September 2012

Registered number: 07385410

	Notes	2012 £	2011 £
Fixed assets			
Investment in Praxient Capital LLP	2	5,000	5,000
		<u>5,000</u>	<u>5,000</u>
Current assets		-	-
Creditors: amounts falling due within one year		-	-
Net current assets		<u>5,000</u>	<u>5,000</u>
Total assets less current liabilities		5,000	5,000
Creditors: amounts falling due After more than one year	3	(4,999)	(4,999)
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		-	-
Shareholders' funds		<u>1</u>	<u>1</u>

Advantage has been taken, in the preparation of these financial statements, of the special exemptions applicable to small companies conferred by Part 15 and Part 16 of the Companies Act 2006. The directors are of the opinion that the company is entitled to those exemptions as it is a small company as defined in section 382 Companies Act 2006.

The company is entitled to the exemption conferred by section 477 of the Companies Act 2006 not to have these financial statements audited and no notice has been deposited under section 476 in relation to these financial statements.

The directors acknowledge their responsibilities for ensuring that

- i) the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- ii) the financial statements give a true and fair view of the state of affairs of the company at 31 May 2011 and of its profit or loss for the period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

Lloyd Chamberlain
 Director
 Approved by the board on 17 June 2013



Prax 2 Limited
Notes to the Accounts
For the period ended 30 September 2012

1. Accounting policies

The accounts have been prepared under the historical cost convention as modified by the revaluation of land and buildings

Turnover

The company's interest in the profits of Praxient Capital LLP is recorded upon the allocation of profits by the Managing Member of the Partnership

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

There are no leasing or hire purchase commitments.

Pensions

The company has no employees and no pension scheme.

Prax 2 Limited
Notes to the Accounts
for the period ended 30 September 2012

2. Investment	2012	2011
	£	£
Investment in Praxient Capital LLP	5,000	5,000
Balance as at 30 September 2011	<u>5,000</u>	<u>5,000</u>

3. Creditors: amounts falling due after more than one year	2012	2011
	£	£
Amounts owed to related parties	<u>4,999</u>	<u>4,999</u>

4. Share Capital	2012	2011
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

5. Transactions with directors

There were no transactions with directors during the period

6. Related parties & ultimate controlling party

The company is controlled by the director