

Registered Number  
OC34278911

**LAUNCH CAPITAL LLP  
REPORT AND ACCOUNTS FOR THE YEAR ENDED**

**30 SEPTEMBER 2013**



**Launch Capital LLP  
Report and Accounts  
Contents**

	<b>Page</b>
Members' Report	3
Profit and Loss Report	4
Balance Sheet	5
Notes to the accounts	6

## **Launch Capital LLP Members Report**

The members present their report and accounts for the year ended 30 September 2013

### **Principal Activities**

The LLP's principal activity during the year continued to be that of IP rights and royalty entitlements

### **Designated Members**

Uluwatu Investments Pte Ltd  
Coldingham Investments Limited

### **Policy with respect to members drawings and subscription repayment of members capital**

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 28 July 2014 and signed on their behalf by :



Uluwatu Investments Pte Ltd  
Designated Member  
28 July 2014

**Launch Capital LLP**  
**Profit and Loss Account**  
**For the year ended 30 September 2013**

	Notes	12 months 2013	12 months 2012
<b>Turnover</b>		<b>1,900,000</b>	<b>2,706,748</b>
Administrative expenses		(172,418)	
Write-Back of amortisation		289,952	(132,615)
<b>Operating Profit</b>	<b>2</b>	<b>2,017,582</b>	<b>2,574,133</b>
<b>Profit before members remuneration and profit share</b>		<b>2,017,582</b>	<b>2,574,133</b>
<b>Profit for the financial year available for discretionary division among members</b>		<b>2,017,582</b>	<b>2,574,133</b>

**Launch Capital LLP  
Balance Sheet  
As at 30 September 2013**

	Notes	2013	2012
<b>Fixed Assets</b>			
Intangible Assets	3	1,337,110	308,797
Investments	4		256,107
		<u>1,337,110</u>	<u>564,904</u>
<b>Current Assets</b>			
Debtors	5	-	1,861,196
Cash at bank and in hand		136	160,112
			<u>2,021,308</u>
<b>Net current assets</b>		<u>1,337,246</u>	<u>2,021,308</u>
<b>Total assets less current liabilities</b>			<u>2,586,212</u>
<b>Creditors: Amounts falling due after more than one year</b>	6	(2,595,677)	(384,225)
<b>Net assets attributable to members</b>		<u>1,258,431</u>	<u>2,201,987</u>
<b>Represented by</b>			
Members capital classified as equity	7	1	1
Other reserves	7	1,258,431	2,201,986
		<u>1,258,432</u>	<u>2,201,987</u>
<b>Total Members Interests</b>			
Members other interests		1,258,432	2,021,987
		<u>1,258,432</u>	<u>2,021,987</u>

For the year ended 30 September 2013 the LLP was entitled to exemption from audit under section 477 of the Companies Act, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime

These accounts were approved by the members on 28 July 2014 and signed on their behalf by :

A handwritten signature in black ink, appearing to be 'Sel' with a horizontal line underneath.

Uluwatu Investments Pte Ltd  
Designated Member  
28 July 2014

**Launch Capital LLP**  
**Notes to the Accounts**  
**For the year ended 30 September 2013**

**1 Accounting Policies**

*Basis of Preparation*

The accounts have been prepared under the historical cost convention and accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships."

*Turnover*

Turnover represents the value, net of value added tax and discounts, of royalties receivable from Clients

*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.

**2. Operating profit**

**2013**

**2012**

This is stated after charging:

Amortisation of IP rights

132,342

132,342

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### 3. Intangible Fixed Assets

GBP

#### IP rights

##### Cost

At 1 October 2012

661,708

At 30 September 2013

661,708

##### Amortisation

At 1 October 2012

352,911

Provided during the year

132,342

At 30 September 2013

485,253

##### Net book value

At 30 September 2013

176,455

At 30 September 2012

308,797

#### 4. Investments

#### Other Investments

##### Cost

At 1 October 2012

256,107

At 30 September 2013

256,107

##### Other Investments

2012

Unlisted Investments

-

256,107

#### 5. Debtors

2013

2012

Trade Debtors

-

1,861,196

#### 6. Creditors

2013

2012

Trade creditors

384,159

Other creditors

2,595,677

66

2,595,677

384,225

**Launch Capital LLP**

**Administrative Expenses**

**For the year ended 30 September 2013**

*This schedule does not form part of the statutory accounts of the LLP*

	<b>2013</b>	<b>2012</b>
Other finance charges		273
Depreciation and loss / (profit) on sale		132,342

Registered Number  
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## 7. Total Members Interests

	Members Capital	Revaluation Reserve	Other Reserves	Total of Members others Interests	Net Loans and orther debts due / to from members	Total
<b>Balance at 1 October 2012</b>	<b>1</b>		<b>2,201,986</b>	<b>2,201,987</b>		<b>2,201,987</b>
Profit for the financial year available for discretionary division among members				2,017,582		2,017,582
Members interests after profit for the year				4,219,569		4,219,569
Allocation of Profits				2,149,710		2,149,710
Drawings						
Other Movements						
<b>Balance at 30 September 2013</b>				<b>2,069,859</b>		<b>2,069,859</b>