

Azini 1 (GP) Limited

Abbreviated Accounts

Year ended

31 July 2013

Company number: SC320482

Registered in Scotland

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Azini 1 (GP) Limited

Abbreviated Accounts for the year ended 31 July 2013

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Directors

M A Bennett
N J Habgood

Secretary and registered office

Burness LLP, 50 Lothian Road, Festival Square, Edinburgh EH3 9WL

Company number

SC320482

Auditors

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA

Azini 1 (GP) Limited

Independent auditor's report

To the members of Azini 1 (GP) 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 Azini 1 (GP) Limited for the year ended 31 July 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. The scope of our work for the purposes of this report does not include examining events occurring after the date of our auditor's report on the full financial statements.

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.



Mr David Eagle (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Gatwick

Date: 23 September 2013

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

Azini 1 (GP) Limited

Abbreviated Balance sheet at 31 July 2013

Company number: SC320482	Note	2013 £	2013 £	2012 £	2012 £
Current assets					
Debtors and prepayments		30,965		68,487	
Cash at bank and in hand		340		342	
		<u>31,305</u>		<u>68,829</u>	
Creditors: amounts falling due within one year					
		<u>(30,965)</u>		<u>(68,487)</u>	
Net current assets					
			340		342
Total assets less current liabilities					
			<u>340</u>		<u>342</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			339		341
Shareholders' funds					
			<u>340</u>		<u>342</u>

These abbreviated accounts 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 23 September 2013.



M A Bennett

Director

The notes on page 3 form part of these abbreviated accounts.

Azini 1 (GP) Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2013

1 Accounting policies

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

The following principal accounting policies have been applied:

Turnover

As General Partner, the Company receives a loan for its priority profit share from Azini 1 LP and this is recorded as Turnover for the year, reflecting the substance of the transaction as a management fee receivable. The loan is non-repayable other than out of future priority profit share on realized disposals and bears no interest.

Cash flow statement

The Company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Related party disclosures

The Company has taken advantage of the exemption conferred by the Financial Reporting Standard 8, 'Related party disclosures', not to disclose transactions with members or investees of the group headed by Azini Capital Partners LLP on the grounds that 100% of the voting rights in the company are controlled by that group.

2 Turnover

Turnover is wholly attributable to the principal activity of the Company and arises solely within the United Kingdom.

3 Share capital

Allotted, called up and fully paid

	2013 £	2012 £
1 Ordinary share of £1 each	1	1

4 Ultimate parent company

At 31 July 2013 the Company's ultimate controlling party was Azini Capital Partners LLP.