

PEPPER STREET V.C SPV LTD  
ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2012

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FOR THE YEAR ENDED 30 APRIL 2012**

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**PEPPER STREET V C. SPV LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2012**

**DIRECTORS**

G W Kemp  
T O Dickens  
S R Brandon

**REGISTERED OFFICE**

17 Regent Street  
Nottingham  
Nottinghamshire  
NG1 5BS

**REGISTERED NUMBER**

06884664 (England and Wales)

**ACCOUNTANTS**

Duncan & Toplis  
Chartered Accountants  
and Business Advisers  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

ABBREVIATED BALANCE SHEET  
30 APRIL 2012

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Investments	2		40		40
<b>CURRENT ASSETS</b>					
Debtors		1,818		2,013	
Cash at bank		380		1,061	
		<u>2,198</u>		<u>3,074</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,021</u>		<u>388</u>	
<b>NET CURRENT ASSETS</b>			<u>1,177</u>		<u>2,686</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,217</u>		<u>2,726</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		230		230
Profit and loss account			987		2,496
<b>SHAREHOLDERS' FUNDS</b>			<u>1,217</u>		<u>2,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 August 2012 and were signed on its behalf by



T O Dickens - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 May 2011 and 30 April 2012	40
<b>NET BOOK VALUE</b>	
At 30 April 2012	40
At 30 April 2011	40

The company's investments at the balance sheet date in the share capital of companies include the following

**Associated Company**

**Sheppard Developments Limited**

Nature of business Holding company

Class of shares	% holding		
£1 Ordinary shares	40 00	31 7 11	31 7 10
		£	£
Aggregate capital and reserves		20,490	44,908
Profit for the year/period		419,220	44,808

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
230	Ordinary	1	230	230

4 ULTIMATE PARENT COMPANY

The ultimate parent company is SBTD Investments Limited, which is registered in England and Wales

The ultimate controlling party of SBTD Investments is T O Dickens the company's director

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2012

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2012 and 30 April 2011

	2012	2011
	£	£
<b>G W Kemp</b>		
Balance outstanding at start of year	(13)	92
Amounts advanced	-	3,211
Amounts repaid	-	(3,316)
Balance outstanding at end of year	<u>(13)</u>	<u>(13)</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PEPPER STREET V.C. SPV LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

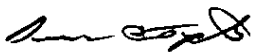
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pepper Street V C SPV Ltd for the year ended 30 April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Pepper Street V C SPV Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pepper Street V C SPV Ltd and state those matters that we have agreed to state to the Board of Directors of Pepper Street V C SPV Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pepper Street V C SPV Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pepper Street V C SPV Ltd. You consider that Pepper Street V C SPV Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pepper Street V C SPV Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Toplis  
Chartered Accountants  
and Business Advisers  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

20 August 2012