

Registered number  
07385366

Prax 1 Limited  
Report and Accounts  
30 September 2011



**Prax 1 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/- Praxient Capital LLP  
Kent House  
14-17 Market Place  
London W1W 8AJ

**Registered number:** 07385366

**Prax 1 Limited**  
**Director's Report**

The director presents his report and accounts for the period ended 30 September 2011

**Principal activities**

The company became a minority member of Praxient Capital LLP on 30 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 2011

This report was approved by the board on 12 June 2012

A handwritten signature in black ink, appearing to read 'L. Chamberlain', with a long horizontal flourish extending to the right.

Lloyd Chamberlain  
Director

**Prax 1 Limited**  
**Profit and loss account**  
**for the period 23 September 2010 to 30 September 2011**

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

**Prax 1 Limited**  
**Balance Sheet**  
**As at 30 September 2011.**

**Registered number: 07385366**

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

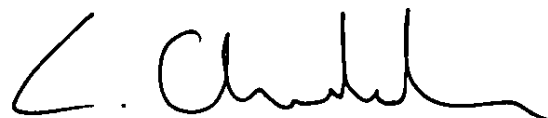
Advantage has been taken, in the preparation of these financial statements, of the special exemptions applicable to small companies conferred by Part 15 and Part 16 of the Companies Act 2006. The directors are of the opinion that the company is entitled to those exemptions as it is a small company as 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 12 June 2012



**Prax 1 Limited**  
**Notes to the Accounts**  
**For the period ended 30 September 2011**

**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 1 Limited**  
**Notes to the Accounts**  
**for the period ended 30 September 2011.**

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

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

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