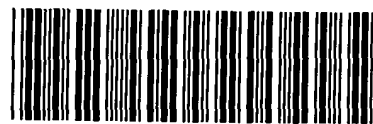


Apex Capital Partners LLP  
Financial Statements  
For the Year Ended 31 March 2014

WEDNESDAY



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COMPANIES HOUSE

A handwritten signature in black ink, appearing to be 'CMA' or similar, written in a cursive style.

# Apex Capital Partners LLP

The Report of the Members  
For the Year Ended 31 March 2014

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2014.

## Principal activities

The principal activity of the LLP during the year was that of advisory services.

## Results for the year and allocation to members

The profit for the year available for distribution to members was £28,709 (2013: £16,741).

## Designated members

The following were designated members during the year:

V Brankovic (resigned August 2013)  
M Brabet-Friel

## Policy with respect to members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their profit share and the financing requirement of the LLP. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

## Small LLP provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

Registered Office  
39-40 St. James's Place  
London  
SW1A 1NS

Signed on behalf of the members



M Brabet-Friel  
Designated member

Approved by the members on 24/12/14



# Apex Capital Partners LLP

Profit and Loss Account  
For the Year Ended 31 March 2014

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|  | Notes | 2014<br>£     | 2013<br>£     |
|--|-------|---------------|---------------|
| Turnover   | 2     | 59,298        | 59,732        |
| <b>Operating costs:</b>  |       |               |               |
| Other external charges   |       | -             | -             |
| Other operating charges  |       | (30,589)      | (42,991)      |
| <b>Profit for the financial year before members' remuneration and profit shares available for discretionary division among members</b> |       | <u>28,709</u> | <u>16,741</u> |

The notes on pages 4 to 5 form part of these financial statements



# Apex Capital Partners LLP

Company Number: OC346540

Balance Sheet  
As at 31 March 2014

|   | Notes | £              | 2014<br>£     | £               | 2013<br>£     |
|---|-------|----------------|---------------|-----------------|---------------|
| <b>Fixed Assets</b>                                   |       |                |               |                 |               |
| Tangible assets                                       | 3     |                | 1,216         |                 | 2,412         |
| <b>Current assets</b>                                 |       |                |               |                 |               |
| Debtors   | 4     | 7,843          |               | 8,057           |               |
| Cash at bank and in hand                              |       | 10,468         |               | 25,772          |               |
|   |       | <u>18,311</u>  |               | <u>33,829</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(1,747)</u> |               | <u>(16,496)</u> |               |
| <b>Net current assets</b>                             |       |                | 16,564        |                 | 17,333        |
| <b>Net assets attributable to members</b>             |       |                | <u>17,780</u> |                 | <u>19,745</u> |
| <b>Represented by:</b>                                |       |                |               |                 |               |
| <b>Loans and other debts due to members</b>           |       |                |               |                 |               |
| Other amounts   | 7     |                | 102,250       |                 | 132,924       |
| <b>Members' other interests</b>                       |       |                |               |                 |               |
| Members' other interests - members' capital           | 6     |                | (84,570)      |                 | (113,279)     |
| Members' capital                                      | 6     |                | 100           |                 | 100           |
|   |       |                | <u>17,780</u> |                 | <u>19,745</u> |
| <b>Total members' interests</b>                       |       |                |               |                 |               |
| Loans and other debts due to members                  | 6     |                | 102,250       |                 | 132,924       |
| Members other interests                               | 6     |                | (84,470)      |                 | (113,179)     |
|   |       |                | <u>17,780</u> |                 | <u>19,745</u> |

For the financial year ended 31 March 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members and authorised for issue on 24/12/2014 and are signed on their behalf by:

  
M Brabet-Fiel  
Designated member

The notes on pages 4 to 5 form part of these financial statements



# Apex Capital Partners LLP

Notes to the Financial Statements  
For the Year Ended 31 March 2014

## 1 Accounting policies

### 1.1 Basis of accounting

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006.

The LLP is deemed to be a going concern as it will continue to have the financial support of the partners.

### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment                                      25% straight line basis

|  |              |              |
|--|--------------|--------------|
| <b>2 Operating profit</b>                      | <b>2014</b>  | <b>2013</b>  |
|  | £            | £            |
| The operating profit is stated after charging: |              |              |
| Depreciation - owned assets                    | <u>1,434</u> | <u>1,247</u> |

## 3 Tangible fixed assets

|                       | Plant &<br>machinery etc |
|-----------------------|--------------------------|
|                       | £                        |
| <b>Cost</b>           |                          |
| At 1 April 2013       | 6,394                    |
| Additions             | 238                      |
| At 31 March 2014      | <u>6,632</u>             |
| <b>Depreciation</b>   |                          |
| At 1 April 2013       | 3,982                    |
| Charge for the year   | 1,434                    |
| At 31 March 2014      | <u>5,416</u>             |
| <b>Net book value</b> |                          |
| At 31 March 2014      | <u>1,216</u>             |
| At 31 March 2013      | <u>2,412</u>             |

# Apex Capital Partners LLP

Notes to the Financial Statements  
For the Year Ended 31 March 2014

|                  |              |              |
|------------------|--------------|--------------|
| <b>4 Debtors</b> | <b>2014</b>  | <b>2013</b>  |
|                  | £            | £            |
| Trade debtors    | 4,728        | 3,573        |
| Other debtors    | 3,115        | 4,484        |
|                  | <u>7,843</u> | <u>8,057</u> |

|   |              |               |
|---|--------------|---------------|
| <b>5 Creditors: amounts falling due within one year</b> | <b>2014</b>  | <b>2013</b>   |
|   | £            | £             |
| Trade creditors   | 1,747        | 3,322         |
| Other creditors   | -            | 13,174        |
|   | <u>1,747</u> | <u>16,496</u> |

|  |  |                       |                                       |                                   |               |
|--|--|-----------------------|---------------------------------------|-----------------------------------|---------------|
| <b>6 Members' interests</b>  | <b>Members' capital (classified as equity)</b> | <b>Other reserves</b> | <b>Total member's other interests</b> | <b>Other debts due to members</b> | <b>Total</b>  |
|  | £  | £                     | £                                     | £                                 | £             |
| At 1 April 2013  | 100  | (113,279)             | (113,179)                             | 132,924                           | 19,745        |
| Profit for the financial year available for discretionary division amongst members |  | 28,709                | 28,709                                |                                   | 28,709        |
| Members' interests after loss for the year   | 100  | (84,570)              | (84,470)                              | 132,924                           | 48,454        |
| Introduced   |  |                       |                                       | -                                 | -             |
| Drawings   |  |                       |                                       | (30,674)                          | (30,674)      |
| At 31 March 2014   | <u>100</u>                                     | <u>(84,570)</u>       | <u>(84,470)</u>                       | <u>102,250</u>                    | <u>17,780</u> |

**Represented by:**  
Amounts due to members 102,250

|   |                |                |
|---|----------------|----------------|
| <b>7 Loans and other debts due to members</b> | <b>2014</b>    | <b>2013</b>    |
|   | £              | £              |
| Amounts owed to members in respect of profits | <u>143,055</u> | <u>145,020</u> |

|  |          |          |
|--|----------|----------|
| <b>8 Information relating to members</b>           |          |          |
| The average number of members during the year was: | <u>1</u> | <u>2</u> |



# Apex Capital Partners LLP

Detailed Profit and Loss Account  
For the Year Ended 31 March 2014

|   | 2014<br>£     | 2013<br>£     |
|---|---------------|---------------|
| Turnover  | 59,298        | 59,732        |
| <b>Operating costs</b>  |               |               |
| Other operating charges   | (30,589)      | (42,991)      |
| <b>Profit / (Loss) for the financial year before members' remuneration and profit shares available for discretionary division among members</b> | <u>28,709</u> | <u>16,741</u> |

## Other operating charges

### General expenses:

|                                   |               |               |
|-----------------------------------|---------------|---------------|
| Rent                              | 340           | 6,800         |
| Printing, postage & stationery    | 1,852         | 945           |
| Telephone                         | 1,532         | 5,124         |
| Computer running costs            | 1,275         | 985           |
| Meeting room services             | 260           | 154           |
| Travelling expenses               | 9,402         | 13,983        |
| Entertaining                      | 2,068         | 1,970         |
| Legal & professional fees         | 5,838         | 7,848         |
| Accountancy                       | 2,181         | 3,641         |
| Bank charges                      | 861           | 190           |
| Canteen                           | 135           | 7             |
| Sundry expenses                   | 839           | 97            |
| Subscriptions                     | 1,700         | -             |
| Depreciation - computer equipment | 1,434         | 1,247         |
| Exchange rate variances           | 872           | -             |
|                                   | <u>30,589</u> | <u>42,991</u> |

