

GRAPHITE PRIVATE EQUITY

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

Company Registration No. 1516579

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the accounts of the Company for the year ended 31 December 2017. As a result of the reorganisation of the Group on 15 December 2005 the Group is no longer required to prepare consolidated accounts. The results for this year continue to be presented on an unconsolidated basis.

Directors

The directors of the Company who were in office during the year and up to the date of signing the financial statements were:

A.J. Curtis
A. Gandola

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ('FRS 102')).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Advantage has been taken of the audit exemptions available for small companies conferred by Section 475 of the Companies Act 2006.

By Order of the Board



A.J. Curtis

Secretary

28 March 2018

Registered in England
Company Registration No. 1516579

Graphite Private Equity

UNAUDITED STATEMENT OF TOTAL COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Turnover	-	-
Administrative expenses	(13)	(13)
	<u> </u>	<u> </u>
Operating loss	(13)	(13)
Interest receivable	-	1
	<u> </u>	<u> </u>
Loss on ordinary activities before taxation	(13)	(12)
Taxation on loss on ordinary activities	-	-
	<u> </u>	<u> </u>
Loss for the financial year	<u><u>(13)</u></u>	<u><u>(12)</u></u>

The notes on pages 5 and 6 form an integral part of these financial statements.

All revenue and losses arose from discontinued operations.

There is no difference between the result as disclosed in the profit and loss account and the result on an unmodified historical cost basis in either year

Graphite Private Equity

UNAUDITED BALANCE SHEET AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Current Assets			
Cash at bank and in hand		805	818
		805	818
Creditors: amounts falling due within one year	5	-	-
Net current assets		805	818
Total assets less current liabilities		805	818
		805	818
Share capital and reserves			
Equity share capital	6	1	1
Special reserve	7	9	9
Profit and loss account		795	808
Total Equity		805	818

For the year ended 31 December 2017 the Company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006.

No shareholders have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

a) ensuring the Company keeps accounting records which comply with Section 386; and

b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 March 2018

A.J. Curtis



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A. Gandola



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Directors

The notes on pages 5 and 6 form an integral part of these financial statements.

Graphite Private Equity

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Called-up Share Capital	Special Reserve	Retained Earnings	Total Equity
	£	£	£	£
Balance as at 1 January 2016	1	9	820	830
Result for the financial year	-	-	(12)	(12)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(12)	(12)
Total transactions with owners, recognised directly in equity	-	-	(12)	(12)
Balance as at 31 December 2016	1	9	808	818
Balance as at 1 January 2017	1	9	808	818
Result for the financial year	-	-	(13)	(13)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(13)	(13)
Total transactions with owners, recognised directly in equity	-	-	(13)	(13)
Balance as at 31 December 2017	1	9	795	805

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
Net cash outflow from operating activities	(13)	(13)
Cash inflow before use of liquid resources and financing	(13)	(13)
Cash flows from financing activities	-	1
Interest received	-	-
Net cash inflow from change in liquid resources	-	-
Decrease in cash	(13)	(12)
Cash and cash equivalents at the beginning of the year	818	830
Cash and cash equivalents at the end of the year	805	818

The notes on pages 5 and 6 form an integral part of these financial statements.