

Company Registration No. 02595069 (England and Wales)

INTERNATIONAL PRIVATE EQUITY LIMITED

**DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2012

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INTERNATIONAL PRIVATE EQUITY LIMITED

COMPANY INFORMATION

Director	D L Miller
Secretary	A Miller
Company number	02595069
Registered office	Squirrels Chase, Crossfield Place, Weybridge Surrey KT13 0RG
Accountants	UIY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
Business address	Squirrels Chase, Crossfield Place, Weybridge Surrey KT13 0RG
Bankers	HISBC Plc Church Street Weybridge Surrey KT13 8DF

INTERNATIONAL PRIVATE EQUITY LIMITED

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INTERNATIONAL PRIVATE EQUITY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and financial statements for the year ended 31 December 2012

Principal activities

In December 2012 the company ceased to trade. Prior to this date the company provided advice on, and arranged deals in equity and other investments. The company's authorisation to conduct investment business by The Financial Services Authority was cancelled in December 2012.

The results for the year were considered satisfactory by the director on the basis that the company was winding down.

Director

The following director has held office since 1 January 2012:

D L Miller

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D L Miller

Director

18.4.2013

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
INTERNATIONAL PRIVATE EQUITY LIMITED FOR THE YEAR ENDED 31
DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of International Private Equity Limited for the year ended 31 December 2012 set out on pages 3 to 10 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

It is your duty to ensure that International Private Equity Limited 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 International Private Equity Limited. You consider that International Private Equity Limited 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 International Private Equity Limited. 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 accounts.

UHY Hacker Young

UHY Hacker Young

Accountants

18.4.2013

INTERNATIONAL PRIVATE EQUITY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

		2012	2011
	Notes	£	£
Administrative expenses		(17,092)	(41,060)
Operating loss	2	(17,092)	(41,060)
Other interest receivable and similar income	3	3,682	4,110
Loss on ordinary activities before taxation		(13,410)	(36,950)
Tax on loss on ordinary activities	4	-	-
Loss for the year	11	(13,410)	(36,950)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

INTERNATIONAL PRIVATE EQUITY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	6		-		1,248
Current assets					
Debtors	7	19,798		43,599	
Cash at bank and in hand		83,214		465,082	
		103,012		508,681	
Creditors: amounts falling due within one year	8	(8,400)		(13,844)	
Net current assets		94,612		494,837	
Total assets less current liabilities		94,612		496,085	
Creditors: amounts falling due after more than one year	9	-		(15,000)	
		94,612		481,085	
Capital and reserves					
Called up share capital	10	5,000		5,000	
Profit and loss account	11	89,612		476,085	
Shareholders' funds	12	94,612		481,085	

INTERNATIONAL PRIVATE EQUITY LIMITED

BALANCE SHEET (CONTINUED)

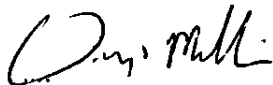
AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 18.4.2013



D L Miller
Director

Company Registration No. 02595069

INTERNATIONAL PRIVATE EQUITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention

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), 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	33% per annum straight line
Fixtures, fittings & equipment	25% per annum straight line

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Operating loss	2012	2011
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	1,248	1,065
Loss on foreign exchange transactions	4,698	6,291
Auditors' remuneration	4,800	7,200
	<u> </u>	<u> </u>
 3 Investment income	 2012	 2011
	£	£
Bank interest	310	707
Other interest	3,372	3,403
	<u> </u>	<u> </u>
	<u>3,682</u>	<u>4,110</u>

INTERNATIONAL PRIVATE EQUITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

4	Taxation	2012	2011
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(13,410)	(36,950)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 26.00%)	(2,682)	(9,607)
	Effects of		
	Non deductible expenses	-	32
	Depreciation add back	61	277
	Tax losses carried forward	2,621	9,298
		2,682	9,607
	Current tax charge for the year	-	-
5	Dividends	2012	2011
		£	£
	Ordinary final paid	373,063	154,207

INTERNATIONAL PRIVATE EQUITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2012 & at 31 December 2012	30,554
Depreciation	
At 1 January 2012	29,306
Charge for the year	1,248
At 31 December 2012	30,554
Net book value	
At 31 December 2012	-
At 31 December 2011	1,248

7 Debtors

	2012 £	2011 £
Other debtors	19,798	43,599

8 Creditors: amounts falling due within one year

	2012 £	2011 £
Director's current accounts	-	630
Other creditors	-	14
Accruals and deferred income	8,400	13,200
	8,400	13,844

INTERNATIONAL PRIVATE EQUITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

9 Creditors: amounts falling due after more than one year	2012 £	2011 £
Other creditors	-	15,000
Analysis of loans		
Not wholly repayable within five years by instalments	-	15,000
Instalments not due within five years	-	-
Loan maturity analysis		
In more than five years	-	15,000

The subordinated loan was repaid to D L Miller during December 2012

10 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2012	476,085
Loss for the year	(13,410)
Dividends paid	(373,063)
Balance at 31 December 2012	89,612

INTERNATIONAL PRIVATE EQUITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

12 Reconciliation of movements in shareholders' funds	2012 £	2011 £
Loss for the financial year	(13,410)	(36,950)
Dividends	(373,063)	(154,207)
	<hr/>	<hr/>
Net depletion in shareholders' funds	(386,473)	(191,157)
Opening shareholders' funds	481,085	672,242
	<hr/>	<hr/>
Closing shareholders' funds	94,612	481,085
	<hr/>	<hr/>

13 Control

The ultimate controlling party is D L Miller, a director and the majority shareholder of the company

14 Related party relationships and transactions

At 31 December 2012 D L Miller owed the company £19,798 (2011 £630 was owed to D L Miller)