

Company Registration Number: 3998847

PRECP UK GP LIMITED

**Financial Statements
for the year ended
30 June 2011**

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COMPANIES HOUSE

PRECP UK GP LIMITED

Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	2	150,000	150,000
NET ASSETS		<u>150,000</u>	<u>150,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	51,000	51,000
Share premium account	4	99,000	99,000
Profit and loss account		-	-
EQUITY SHAREHOLDERS' FUNDS		<u>150,000</u>	<u>150,000</u>

For the year ended 30 June 2011, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of directors on 20 November 2011
and signed on their behalf by



Stuart Roberts
Director

PRECP UK GP LIMITED

Notes to the Financial Statements for the year ended 30 June 2011

1 Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards

2 Debtors

	2011 £	2010 £
Amounts owed by group undertakings	<u>150,000</u>	<u>150,000</u>

Amounts owed by group undertakings includes an amount of £100,000 (2010 £100,000) due from the company's immediate parent undertaking, Law 2162 Limited, in respect of unpaid share capital and share premium

3 Share capital

	2011 £	2010 £
Authorised Share Capital		
100,000 A Ordinary Shares of £1 each	100,000	100,000
200,000 B Ordinary Shares of £0.01 each	<u>2,000</u>	<u>2,000</u>
	<u>102,000</u>	<u>102,000</u>

	Uncalled and unpaid		Called and fully paid	
	2010 £	2008 £	2010 £	2008 £
Issued, partly called up and partly paid Share Capital				
100,000 A Ordinary Shares of £1 each	50,000	50,000	50,000	50,000
200,000 B Ordinary Shares of £0.01 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u>51,000</u>	<u>51,000</u>	<u>51,000</u>	<u>51,000</u>

The A Ordinary Shares and B Ordinary Shares rank par passu in all respects save that any dividend shall be distributed on the basis of the amounts paid up (including any premium) on each class of share

PRECP UK GP LIMITED

**Notes to the Financial Statements
for the year ended 30 June 2011 (continued)**

4 Share premium

£

At 30 June 2011 and 30 June 2010

99,000

5 Parent company, ultimate parent company and ultimate controlling party

The company's immediate parent company is PRECP Absolute Return Limited, a company registered in England and Wales

The company's ultimate parent company is Pacific Investments II Limited, a company registered in England and Wales which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Pacific Investments II Limited's consolidated financial statements can be obtained from Companies House

In the opinion of the directors, the ultimate controlling party of the company is JL Beckwith, a director and majority shareholder of the ultimate parent company