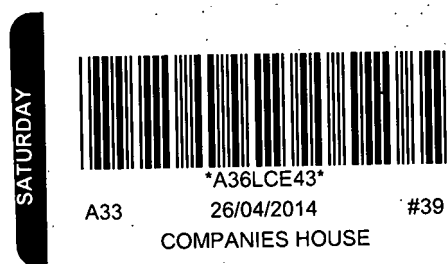


Unaudited Abbreviated Accounts Swarraton Partners Limited

For the year ended 31 December 2013



Registered number: 5946028

Abbreviated Accounts

Company Information

Registered number	5946028
Registered office	79 Knightsbridge London SW1X 7RB
Directors	S H R Brooke C H Jungels-Winkler
Accountants	Grant Thornton UK LLP Chartered Accountants Colmore Plaza 20 Colmore Circus Birmingham West Midlands B4 6AT

Report to the directors on the unaudited abbreviated accounts of Swarraton Partners Limited for the year ended 31 December 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Swarraton Partners Limited for the year ended 31 December 2013 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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.

This report is made solely to the Board of Directors of Swarraton Partners Limited, as a body, in accordance with the terms of our engagement letter dated 14 April 2014. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Swarraton Partners Limited and state those matters that we have agreed to state to the Board of Directors of Swarraton Partners Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swarraton Partners Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Swarraton Partners Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Swarraton Partners Limited. You consider that Swarraton Partners Limited is exempt from the statutory audit requirement for the year ended 31 December 2013.

We have not been instructed to carry out an audit or review of the abbreviated accounts of Swarraton Partners 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 abbreviated accounts.



Grant Thornton UK LLP

Chartered Accountants

Birmingham

Date: 23 April 2014

Abbreviated Balance Sheet

As at 31 December 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		2,593		1,787
Investments	3		4		4
			<u>2,597</u>		<u>1,791</u>
Current assets					
Debtors		49,828		56,557	
Cash at bank		854,392		813,764	
		<u>904,220</u>		<u>870,321</u>	
Creditors: amounts falling due within one year		(680,577)		(599,312)	
Net current assets			<u>223,643</u>		<u>271,009</u>
Net assets			<u>226,240</u>		<u>272,800</u>
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			221,240		267,800
Shareholders' funds			<u>226,240</u>		<u>272,800</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *23 April 2014*.



S H R Brooke
Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 31 December 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of security broking and fund management fees, are recognised on an accruals basis and are exclusive of Value Added Tax.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and fixtures	-	4 years straight line
Office equipment	-	3 years straight line
Computer equipment	-	3 years straight line

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Notes to the Abbreviated Accounts

For the year ended 31 December 2013

1. Accounting Policies (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Tangible fixed assets

	£
Cost	
At 1 January 2013	39,705
Additions	2,149
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At 31 December 2013	41,854
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Depreciation	
At 1 January 2013	37,918
Charge for the year	1,343
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At 31 December 2013	39,261
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Net book value	
At 31 December 2013	2,593
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At 31 December 2012	1,787
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Notes to the Abbreviated Accounts

For the year ended 31 December 2013

3. Fixed asset investments

	£
Cost or valuation	
At 1 January 2013 and 31 December 2013	4
Net book value	
At 31 December 2013	4
At 31 December 2012	4

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Swarraton Partners (GP) Limited	Ordinary	100%
Swarraton Partners (SLP) Limited	Ordinary	100%
Swarraton Partners (Nominees) Limited	Ordinary	100%
Swarraton Partners Directors Limited	Ordinary	100%

All the companies are dormant.

4. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
5,000 Ordinary shares shares of £1 each	5,000	5,000

Notes to the Abbreviated Accounts

For the year ended 31 December 2013

5. Related party transactions

Trade creditors include £3,491 (2012: £Nil) owed to S H R Brooke. Trade creditors also include £6,298 (2012: £Nil) owed to R Brooke, the father of S H R Brooke.

Trade creditors include £326 (2012: £Nil) owed to Swarraton Partners (GP) Limited, a subsidiary of the company.

During the year the company paid dividends amounting to £250,000 (2012: £150,000) to the directors who are the sole shareholders of the company.

6. Controlling party

The directors do not consider there to be any single controlling party due to the spread of shareholdings between individuals.