

Registration number 7273352

ALPHABET SHARES LIMITED

Directors' report and financial statements

for the year ended 31 December 2012

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ALPHABET SHARES LIMITED

Company information

Directors	Matthew Allen Alan McIntosh Hugh Osmond Marc Jonas Edward Hawkes
Secretary	Andrew Bradshaw
Company number	7273352
Registered office	4th Floor, Watson House 54 Baker Street London W1U 7BU
Business address	4th Floor, Watson House 54 Baker Street London W1U 7BU

ALPHABET SHARES LIMITED

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ALPHABET SHARES LIMITED

Directors' report for the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012

Principal activity

The principal activity of the company is to make and hold investments

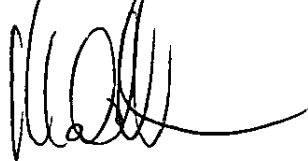
Directors

The directors who served during the year are as stated below

Matthew Allen
Alan McIntosh
Hugh Osmond
Marc Jonas
Edward Hawkes

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 28 August 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Matthew Allen', with a long horizontal flourish extending to the right.

Matthew Allen
Director

ALPHABET SHARES LIMITED

Profit and loss account for the year ended 31 December 2012

		2012	2011
	Notes	£	£
Turnover	2	<u>314,275</u>	<u>311,304</u>
Administrative expenses		<u>122,391</u>	<u>(642,805)</u>
Operating profit/(loss)	3	<u>436,666</u>	<u>(331,501)</u>
Other interest receivable and similar income		<u>1,194</u>	<u>181</u>
Profit/(loss) on ordinary activities before taxation		<u>437,860</u>	<u>(331,320)</u>
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
Profit/(loss) for the year	7	<u>437,860</u>	<u>(331,320)</u>
Accumulated loss brought forward		<u>(800,726)</u>	<u>(469,406)</u>
Accumulated loss carried forward		<u>(362,866)</u>	<u>(800,726)</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

ALPHABET SHARES LIMITED

Balance sheet as at 31 December 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Investments	4		4,078,088		3,928,433
Current assets					
Cash at bank and in hand		778,450		465,389	
		<u>778,450</u>		<u>465,389</u>	
Creditors: amounts falling due within one year	5	(25,626)		(770)	
Net current assets			<u>752,824</u>		<u>464,619</u>
Total assets less current liabilities			4,830,912		4,393,052
Net assets			<u>4,830,912</u>		<u>4,393,052</u>
Capital and reserves					
Called up share capital	6		8,661		8,661
Share premium account	7		5,185,117		5,185,117
Profit and loss account	7		(362,866)		(800,726)
Shareholders' funds			<u>4,830,912</u>		<u>4,393,052</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

ALPHABET SHARES LIMITED

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 28 August 2013 and signed on its behalf by



Matthew Allen
Director

Registration number 7273352

The notes on pages 5 to 7 form an integral part of these financial statements.

ALPHABET SHARES LIMITED

Notes to the financial statements for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents dividends received from fixed asset investments. Dividends are included in turnover on the date that the right to receive payment has been established.

1.3. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.4. Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2012	2011
	£	£
Impairment of fixed asset investments	(149,655)	599,647
Auditors' remuneration	-	770

ALPHABET SHARES LIMITED

Notes to the financial statements for the year ended 31 December 2012

continued

4. Fixed asset investments	Listed investments £	Total £
Cost		
At 1 January 2012		
At 31 December 2012	4,997,486	4,997,486
Provisions for diminution in value:		
At 1 January 2012	1,069,053	1,069,053
Movement	(149,655)	(149,655)
At 31 December 2012	919,398	919,398
Net book values		
At 31 December 2012	4,078,088	4,078,088
At 31 December 2011	3,928,433	3,928,433
5. Creditors: amounts falling due within one year	2012 £	2011 £
Accruals and deferred income	25,626	770
6. Share capital	2012 £	2011 £
Allotted, called up and fully paid 17,322 Ordinary shares of £0.50 each	8,661	8,661
Equity Shares 17,322 Ordinary shares of £0.50 each	8,661	8,661

ALPHABET SHARES LIMITED

Notes to the financial statements for the year ended 31 December 2012

continued

7. Reserves	Share premium account £	Profit and loss account £	Total £
At 1 January 2012	5,185,117	(800,726)	4,384,391
Profit for the year	-	437,860	437,860
At 31 December 2012	<u>5,185,117</u>	<u>(362,866)</u>	<u>4,822,251</u>

8. Related party transactions

On 19 December 2012, Xercise2 Limited disposed of its entire interest in the company