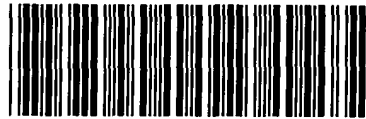


Company Number: OC328169

Mount Street Investments – APAXEU7C LLP

Abbreviated accounts for the year ended 31 December 2013

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Mount Street Investments – APAXEU7C LLP

General Information

Designated Members: Charles D Nicholson
Paula M Hardgrave
MValue DM Limited

Registered Office: Connaught House
1-3 Mount Street
London W1K 3NB

Registered Number: OC328169

Date of Incorporation: 10 May 2007

Mount Street Investments – APAXEU7C LLP

Profit and Loss Account

For the year ended 31 December 2013

	2013 €	2012 €
Administrative expenses	(1,916)	(1,916)
Operating loss	(1,916)	(1,916)
Interest receivable and similar income	11,772	2,560
Profit/(loss) for the financial period available for division among members	€ 9,856	€ 644

Statement of recognised gains and losses

For the year ended 31 December 2013

	2013 €	2012 €
Profit/(loss) attributable to members	9,856	644
Realised (losses)/gains on investment	(157,530)	(56,161)
(Loss)/gain for the financial period available for division among members	€(147,674)	€ (55,517)

Mount Street Investments – APAXEU7C LLP

Balance Sheet

As at 31 December 2013

	Notes	2013 €	2012 €
Fixed assets			
Investments	2	1,434,158	1,597,449
Current assets			
Debtors: amounts falling due within one year		28,315	28,315
Current liabilities			
Creditors: amounts falling due within one year		(6,946)	(7,011)
Net assets attributable to members		€ 1,455,527	€ 1,618,753
Represented by:			
Members' capital	3	1,536,548	1,552,100
Other amounts		(81,021)	66,653
Total members interest		€ 1,455,527	€ 1,618,753

For the year ended 31 December 2013, the limited liability partnership was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the LLP as at the end of the financial year, and of its gain for the financial year in accordance with the requirements of section 394, and which otherwise comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Paula Hardgrave, Company Director
MValue DM Limited
Designated Member
30 September 2014

Mount Street Investments – APAXEU7C LLP

Notes to the Financial Statements

For the year ended 31 December 2013

1 Accounting Policies

Accounting convention

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

Investments

Investments are stated at cost or, where the Members consider a lower valuation must be ascribed to the investment, at cost less a provision.

Foreign currencies

The financial statements are shown in Euros (€), which is the functional currency of the Partnership. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Balance Sheet date. Any differences arising are taken to the Profit and Loss Account.

2 Investments

Unlisted investment by the Partnership in Apax Europe VII - 1 LP

	2013	2012
	€	€
Capital Commitment	2,000,000	2,000,000
	<hr/>	<hr/>
Commitment drawn down	1,971,660	1,900,000
	<hr/>	<hr/>
Net book value of investments	1,434,158	1,597,449
	<hr/>	<hr/>

Mount Street Investments – APAXEU7C LLP

Notes to the Financial Statements (Continued)

For the year ended 31 December 2013

2 Investments (continued)

Movements in investments in the year

	2013 €
Investments as at 1 January 2013	1,597,449
Drawdown of commitment	85,000
Loss on Capital Account	(157,530)
Profit on Income Account	11,772
Partial Realisation	(102,533)
Investments as at 31 December 2013	<u>1,434,158</u>

3 Total members' interest

	Members' capital €	Other Reserves €	Total €	Loans and other debts due to members €	Total members' interests €
Members' interests as at 1 January 2013	1,552,100	-	1,552,100	66,653	1,618,753
Funds introduced by members	71,660	-	71,660	-	71,660
Distributions to members	(87,212)	-	(87,212)	-	(87,212)
Loss for the financial period available for division among members	-	(147,674)	(147,674)	-	(147,674)
Allocated losses	-	147,674	147,674	(147,674)	-
Members' interests as at 31 December 2013	<u>1,536,548</u>	<u>-</u>	<u>1,536,548</u>	<u>(81,021)</u>	<u>1,455,527</u>