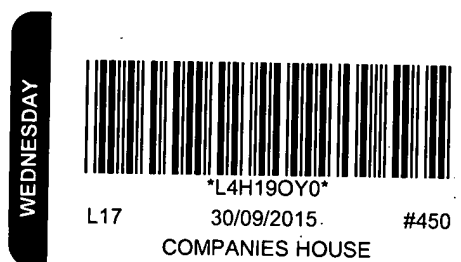


Company Number: OC328169

Mount Street Investments – APAXEU7C LLP

Abbreviated accounts for the year ended 31 December 2014



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 2014

	2014 €	2013 €
Administrative expenses	(3,425)	(1,916)
Operating loss	(3,424)	(1,916)
Interest receivable and similar income	10,525	11,772
Profit/(loss) for the financial period available for division among members	€ 7,100	€ 9,856

Statement of recognised gains and losses

For the year ended 31 December 2014

	2014 €	2013 €
Profit/(loss) attributable to members	7,100	9,856
Realised gains/loss on investment	311,664	(157,530)
Gain/loss for the financial period available for division among members	€ 318,764	€(147,674)

Mount Street Investments – APAXEU7C LLP

Balance Sheet

As at 31 December 2014

	<i>Notes</i>	2014 €	2013 €
Fixed assets			
Investments	2	1,283,428	1,434,158
Current assets			
Debtors: amounts falling due within one year		28,315	28,315
Current liabilities			
Creditors: amounts falling due within one year		(24,685)	(6,946)
Net assets attributable to members		€ 1,287,058	€ 1,455,527
Represented by:			
Members' capital	3	1,049,315	1,536,548
Other amounts		237,743	(81,021)
Total members interest		€ 1,287,058	€ 1,455,527

For the year ended 31 December 2014, 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).



Allan Cooper, Company Director
MValue DM Limited
Designated Member
30 September 2015

Mount Street Investments – APAXEU7C LLP

Notes to the Financial Statements For the year ended 31 December 2014

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

	2014	2013
	€	€
Capital Commitment	2,000,000	2,000,000
	<hr/>	<hr/>
Commitment drawn down	1,976,932	1,971,660
	<hr/>	<hr/>
Net book value of investments	1,283,428	1,434,158
	<hr/>	<hr/>

Mount Street Investments – APAXEU7C LLP

Notes to the Financial Statements (Continued)

For the year ended 31 December 2014

2 Investments (continued)

Movements in investments in the year

	2014
	€
Investments as at 1 January 2014	1,434,158
Drawdown of commitment	(8,068)
Gain on Capital Account	311,644
Profit on Income Account	8,792
Partial Realisation	(463,118)
Investments as at 31 December 2014	1,283,428

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 2014	1,536,548	-	1,536,548	(81,021)	1,455,527
Funds introduced by members	55,651	-	55,651	-	55,651
Distributions to members	(542,884)	-	(542,884)	-	(542,884)
Profit for the financial period available for division among members	-	318,764	318,764	-	318,764
Allocated losses	-	(318,764)	(318,764)	318,764	-
Members' interests as at 31 December 2014	1,049,315	-	1,049,315	237,743	1,287,058