



PC SENSIVUM LLP
UNAUDITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2012

Registered Number OC329144



PC SENSIVM LLP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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PC SENSIVM LLP

MEMBERS AND ADVISERS

MEMBERS

DNA Electronics Limited
Origen Trustee Services Limited
Partner Capital Limited
PC Founders LLP
P Stephansen

REGISTERED NUMBER

OC329144

REGISTERED OFFICE

23 Grafton Street
London
W1S 4EY

PC SENSIVUM LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The members present their report and the audited financial statements for the year ended 31 March 2012

ACTIVITY

The principal activity of the LLP is to act as an investment vehicle

REVIEW OF BUSINESS

In the opinion of the members the state of the LLP's affairs at 31 March 2012 is satisfactory

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year for allocation between members was £1,856 (2011 profit of £48,803)

MEMBERS

The following were members of the LLP during the year

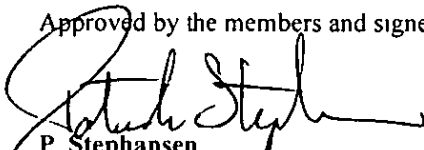
DNA Electronics Limited	
Penelope Lister	(resigned 31 December 2011)
Origen Trustee Services Limited	
P Stephansen	
C Toumazou	(resigned 31 December 2011)
P Lister	(resigned 31 December 2011)

Partner Capital Limited and P Stephansen are designed members

MEMBERS' DRAWINGS POLICY

The policies of the LLP regarding the allocation of profits to members, interim drawings and the subscription and the repayment of member's capital are disclosed in the accounting policies

Approved by the members and signed on their behalf by


P Stephansen
Designated Member

27 November 2012

PC SENSIVUM LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover	1	-	-
Administrative expenses		(1,867)	(6,161)
OPERATING LOSS	3	(1,867)	(6,161)
Gain on disposal of fixed asset investment		-	54,964
Interest receivable		11	-
(LOSS)/PROFIT FOR THE YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	5	<u>£(1,856)</u>	<u>£48,803</u>

All of the LLP's operations are classed as continuing

There were no gains or losses in the year other than those included in the above profit and loss account

BALANCE SHEET

AS AT 31 MARCH 2012

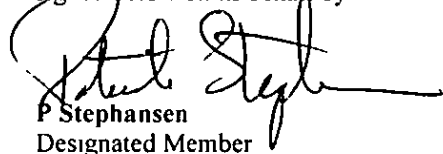
	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	5	69,897	69,897
CURRENT ASSETS			
Cash at bank and in hand		7,506	15,141
		<u>7,506</u>	<u>15,141</u>
CREDITORS: amounting falling due within one year	6	<u>(3,076)</u>	<u>(8,855)</u>
NET CURRENT ASSETS		<u>4,430</u>	<u>6,286</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>£74,327</u>	<u>£76,183</u>
REPRESENTED BY:			
Equity			
Members capital	7	75,000	75,000
Other reserves	7	(673)	1,183
		<u>£74,327</u>	<u>£76,183</u>
MEMORANDUM OF MEMBERS' TOTAL INTERESTS			
Members' other interests	7	74,327	76,183
		<u>£74,327</u>	<u>£76,183</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2012 and of its loss for the year then ended 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, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP

The financial statements have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board of members on 27 November 2012 and were signed below on its behalf by


P Stephansen
Designated Member

PC SENSIMUM LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' 2011

Turnover

Turnover comprises management fees receivable by the LLP, inclusive of Value Added Tax

Investments

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

Taxation

PC Sensium LLP is not itself liable to United Kingdom taxation, its profits being liable to income tax in the hands of the members. Therefore, no provision for taxation is made in the financial statements

Capital

The capital requirements of the LLP are determined from time to time by the members. Each member is required to subscribe to a proportion of this capital

Allocation of profits and losses

Members from time to time make drawings. The level and timing of these distributions is determined by management taking into account the LLP's cash requirements

This allocation to the members of residual profits for the financial period occurs following the finalisation of the financial statements for that period. A member's share in the profit or loss for the period is accounted for as an allocation of profits or losses. Unallocated profits or losses are included within 'other reserves'

2. INFORMATION IN RELATION TO MEMBERS

	2012 Number	2011 Number
The average number of members during the year	<u>4</u>	<u>6</u>
No members received any remuneration during the year		

3. OPERATING PROFIT

The audit fee will be borne by PC Founders LLP, the managing member

4. INTEREST RECEIVABLE

	2012 £	2011 £
Bank interest receivable	<u>11</u>	<u>-</u>

5. INVESTMENTS

	£
Quoted investment	
At 1 April 2011 and 31 March 2012	<u>£69,897</u>

At 31 March 2012, the investment had a market value of £128,517

PC SENSIVM LLP

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

6	CREDITORS: amounts falling due within one year	2012	2011
		£	£
	Accruals	<u>£3,076</u>	<u>£8,855</u>

7. RECONCILIATION OF MEMBERS' INTERESTS

	Members' capital	Members' other interests Other reserves	Total	Total	2011 Total
	£	£	£	£	£
Members' interests at 1 April 2011	75,000	1,183	76,183	76,183	365,471
(Loss)/profit for the year available for division among members	-	(1,856)	(1,856)	(1,856)	48,803
Members' interest after profit for the year	75,000	(673)	74,327	74,327	414,274
Capital repaid	-	-	-	-	(306,000)
Profit allocated during the year	-	-	-	-	(32,091)
Members' interests at 31 March 2012	<u>£75,000</u>	<u>£(673)</u>	<u>£74,327</u>	<u>£74,327</u>	<u>£76,183</u>

8. CONTROLLING PARTY

In the opinion of the members, there is no one controlling party of the LLP