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Richmond Park Private Equity Advisors LLP

Report And Financial Statements

31 December 2009

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COMPANIES HOUSE

MEMBERS' REPORT

For the period ended 31 December 2009

The members present their annual report together with the financial statements of Richmond Park Private Equity Advisors LLP (the LLP) for the period ended 31 December 2009

Principal activities

The LLP was incorporated on 3 June 2009 and commenced trading on that date

The principal object of the LLP during the year was provision of professional services to Richmond Park Partners LLP for the purpose of supporting a business activity focusing on providing private equity fund advisory services

Designated Members

D J Morton and D S Alderslade were designated members of the LLP throughout the period

D J Morton was appointed as a designated member on 3 June 2009

D S Alderslade was appointed as a designated member on 3 June 2009

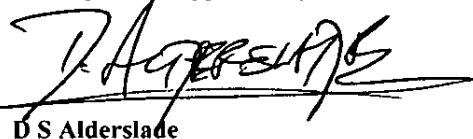
Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP

Details of changes in members' capital in the period ended 31 December 2009 are set out in the financial statements

Members participate in a profit share arrangement and are required to make their own provision for pensions and other benefits. Profit Shares are distributed on a quarterly basis after finalisation of quarterly financial statements

This report was approved by the members on 1 September 2010 and signed on their behalf, by



D S Alderslade

PROFIT AND LOSS ACCOUNT

For the period ended 31 December 2009

	Note	Period ended 31 December 2009 £
TURNOVER	1	566,088
Administrative expenses		(48 868)
		<hr/>
PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		517,220
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PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		517,220
Members' remuneration charged as an expense		(517,220)
		<hr/>
RESULT FOR THE FINANCIAL PERIOD AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		-
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The notes on pages 4 to 5 form part of these financial statements

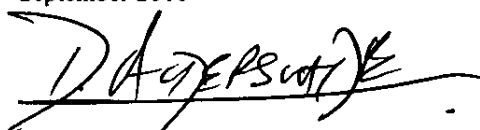
BALANCE SHEET
As at 31 December 2009

	Note	£	2009 £
CURRENT ASSETS			
Debtors	4		256,076
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>256,076</u>
REPRESENTED BY			
Loans and other debts due to members within one year			
Other amounts			256,072
Equity			
Members' other interests - Members' capital classified as equity under FRS 25			4
			<u>256,076</u>
TOTAL MEMBERS' INTERESTS			
Amounts due from members (included in debtors)			(256,076)
Loans and other debts due to members			256,072
Members' other interests			4
	6		<u>-</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 December 2009 and of its profit or loss for the period 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 members and were signed on their behalf on 1 September 2010



D S Alderslade
Designated member

The notes on pages 4 to 5 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2009

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

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) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Members' profit allocation

A member's discretionary share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'

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

Tax provisions

The taxation payable on profits is the personal liability of the members during the year

2 PROFIT

During the period, no member received any emoluments

3 INFORMATION IN RELATION TO MEMBERS

	Period ended 31 December 2009 Number
The average number of members during the period was	3
	£
The amount of profit attributable to the member with the largest entitlement was	206 888

4. DEBTORS

	2009 £
Amounts due from members	256,076

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2009

4 DEBTORS (continued)

5 LOANS AND OTHER DEBTS DUE TO MEMBERS

	2009 £
Amounts due to members	256,072

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up

6 RECONCILIATION OF MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Members' remuneration charged as an expense including employment and retirement benefit costs	-	517,220	517,220
Members' interests after profit for the period	-	517,220	517,220
Amounts introduced by members	-	(4)	(4)
Amounts withdrawn by members	-	(517,220)	(517,220)
Capital amounts introduced by members	4	-	4
Members' interests at 31 December 2009	4	(4)	-
			2009 £
Amounts due to members			256,072
Amounts due from members			(256,076)
Net amount due to members			(4)

7 CONTROLLING PARTY

The LLP is controlled by its designated members