

17 B2 Limited (formerly SEP Ventures Limited)

**Directors' report and financial
statements**

Registered number 214930

30 June 2011

SATURDAY



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24/03/2012

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Directors' report

The directors present their annual report and financial statements for the year ended 30 June 2011. The directors who held office during the year were:

Calum Paterson
Brian Kerr
Stuart Paterson
Richard Sparrow

Principal activities and business review

17 B2 Limited, formerly SEP Ventures Limited, ('the company') was dormant throughout the period.

Proposed dividend

The directors do not recommend the payment of any dividend.

Disclosure of qualifying third party indemnity provisions

At the date of this report, indemnities are in force under which the directors are entitled to be indemnified, to the extent permitted by law and the Company's articles of association, in respect of any losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as Directors of the Company.

Political and charitable contributions

The company made no political or charitable contributions during the year.

By order of the board



R Sparrow
Director and Company Secretary

17 Blythswood Square
Glasgow
G2 4AD

14 October 2011

Balance sheet
at 30 June 2011

	2011 £	2010 £
Amounts due from parent undertaking	1	1
Called up share capital	1	1

The notes on page 3 form part of these financial statements.

For the year ended 30 June 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (c) the directors acknowledge their responsibilities for complying with the requests of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 14 October 2011 and were signed on its behalf by:



Calum Paterson
Director

Notes

(forming part of the financial statements)

1 Accounting policy

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

2 Profit and loss account

During the period the company did not trade and received no income and incurred no expenditure, therefore, a profit and loss account has not been presented.

None of the directors received any emoluments in respect of their services to the company in the period.

The company has no employees.

There were no cash flows.

3 Called up share capital

	2011 £	2010 £
<i>Authorised</i>		
Equity: 1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted and called up</i>		
Equity: 1 ordinary share of £1	1	1
	<hr/>	<hr/>

4 Reconciliation of movement in shareholders' funds

There was no movement in shareholders' funds in the period.

5 Ultimate parent undertaking

The company is a subsidiary undertaking of Scottish Equity Partners LLP incorporated in Scotland.

A copy of the consolidated financial statements of Scottish Equity Partners LLP is available from:

The Company Secretary, Scottish Equity Partners LLP, 17 Blythwood Square, Glasgow, G2 4AD.