

Company Registration No 06079468 (England and Wales)

**ASPARTA CAPITAL LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2007**

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# **ASPARTA CAPITAL LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	T Collins S Solomon	(Appointed 2 February 2007) (Appointed 2 February 2007)
<b>Secretary</b>	A Carranza	
<b>Company number</b>	06079468	
<b>Registered office</b>	38 Jermyn Street London SW1Y 6DN	
<b>Auditors</b>	Morley and Scott Lynton House 7-12 Tavistock Square London WC1H 9LT	
<b>Business address</b>	38 Jermyn Street London SW1Y 6DN	
<b>Bankers</b>	Coutts & Co 440 The Strand London WC2R 0QS	

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# **ASPARTA CAPITAL LIMITED**

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# **ASPARTA CAPITAL LIMITED**

## **DIRECTORS' REPORT**

***FOR THE PERIOD ENDED 30 NOVEMBER 2007***

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The directors present their report and financial statements for the period ended 30 November 2007

### **Principal activities**

The principal activity of the company is that of acting as the designated member to Asparta Capital LLP

The company was incorporated on 2 January 2007 under the name of Arista Capital Limited and changed its name on 23 April 2007 to Asparta Capital Limited. The company commenced trade on 1 February 2007.

### **Directors**

The following directors have held office since 2 January 2007

T Collins	(Appointed 2 February 2007)
S Solomon	(Appointed 2 February 2007)

### **Auditors**

Morley and Scott were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

# **ASPARTA CAPITAL LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE PERIOD ENDED 30 NOVEMBER 2007**

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### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



16/04/08

# **ASPARTA CAPITAL LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF ASPARTA CAPITAL LIMITED**

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We have audited the financial statements of Asparta Capital Limited for the period ended 30 November 2007 set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# ASPARTA CAPITAL LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)


### TO THE SHAREHOLDERS OF ASPARTA CAPITAL LIMITED

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#### Opinion

##### In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 November 2007 and of its loss for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

  
Morley and Scott

18 April 2008

Chartered Accountants  
Registered Auditor

Lynton House  
7-12 Tavistock Square  
London  
WC1H 9LT

# ASPARTA CAPITAL LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE PERIOD ENDED 30 NOVEMBER 2007*

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		Period ended 30 November 2007 £
	Notes	
Turnover		4,356
Administrative expenses		(4,356)
		<hr/>
Loss on ordinary activities before taxation	2	-
Tax on loss on ordinary activities	3	(817)
		<hr/>
Loss for the period	8	(817)
		<hr/>



# ASPARTA CAPITAL LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2007

	Notes	2007 £	£
<b>Fixed assets</b>			
Tangible assets	4		9,121
<b>Current assets</b>			
Debtors	5	2,173	
Cash at bank and in hand		6,128	
		<u>8,301</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(18,139)</u>	
<b>Net current liabilities</b>			<u>(9,838)</u>
<b>Total assets less current liabilities</b>			<u>(717)</u>
<b>Capital and reserves</b>			
Called up share capital	7		100
Profit and loss account	8		<u>(817)</u>
<b>Shareholders' funds</b>			<u>(717)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board for issue on 16/09/08



Director

# ASPARTA CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 NOVEMBER 2007**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% straight line
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#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

<b>2 Operating loss</b>	<b>2007</b>
	<b>£</b>
Operating loss is stated after charging	
Depreciation of tangible assets	2,724
Auditors' remuneration	1,500
	<hr/>

<b>3 Taxation</b>	<b>2007</b>
	<b>£</b>
Domestic current year tax	
U K corporation tax	817
	<hr/>
Current tax charge	817
	<hr/>

# ASPARTA CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2007

### 4 Tangible fixed assets

#### Plant and machinery etc

	£
<b>Cost</b>	
At 2 January 2007	-
Additions	11,845
	<hr/>
At 30 November 2007	11,845
	<hr/>
<b>Depreciation</b>	
At 2 January 2007	-
Charge for the period	2,724
	<hr/>
At 30 November 2007	2,724
	<hr/>
<b>Net book value</b>	
At 30 November 2007	9,121
	<hr/>

### 5 Debtors

2007  
£

Other debtors	2,173
	<hr/>

### 6 Creditors amounts falling due within one year

2007  
£

Taxation and social security	817
Other creditors	17,322
	<hr/>
	18,139
	<hr/>

# ASPARTA CAPITAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 30 NOVEMBER 2007**

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<b>7</b>	<b>Share capital</b>	<b>2007</b>
		<b>£</b>

**Authorised**

1,000,000 Ordinary shares of £1 each

1,000,000

**Allotted, called up and fully paid**

100 Ordinary shares of £1 each

100

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<b>8</b>	<b>Statement of movements on profit and loss account</b>	
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**Profit and  
loss  
account  
£**

Loss for the period

(817)

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<b>9</b>	<b>Control</b>	
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The company was controlled by S Soloman throughout the year

<b>10</b>	<b>Related party transactions</b>	
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During the year Asparta Capital Limited recharged £4,356 in expenses to Asparta Capital LLP, an entity in which Asparta Capital Limited is a member

At the end of the year, an amount of £15,822 is owed to Asparta Capital LLP