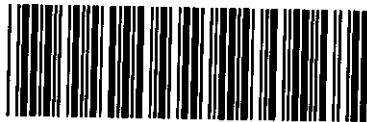


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**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**24 JANUARY 2005 TO 31 MARCH 2006**

**FOR**

**PCP CAPITAL PARTNERSHIP LLP**

**Registered Number: OC311146**

**PCP CAPITAL PARTNERSHIP LLP**

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FOR THE PERIOD ENDED 31 MARCH 2006**

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**PCP CAPITAL PARTNERS LLP**

**LLP INFORMATION  
FOR THE PERIOD ENDED 31 MARCH 2006**

**DESIGNATED MEMBERS:**

CF Eadie  
AL Staveley

**REGISTERED OFFICE:**

31 Hill Street  
London  
W1J 5LS

**REGISTERED NUMBER:**

OC311146

**ACCOUNTANTS:**

Bentley Jennison  
Chartered Accountants  
The Hamlet  
Hornbeam Park  
Harrogate  
HG2 8RE

**PCP CAPITAL PARTNERS LLP**

**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006**

	<b>Notes</b>	<b>2006</b>
		£
<b>CREDITORS:</b> Amounts falling due within one year	3	(1,175)
<b>NET LIABILITIES BEFORE LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<u>(1,175)</u>
Loans and other debts due to members		<u>(100)</u>
<b>NET LIABILITIES</b>		£ <u>(1,275)</u>
<b>MEMBERS; OTHER INTERESTS</b>	4	<u>(100)</u>
<b>MEMORANDUM ITEM</b>		
Total members' interests	5	<u>(1,175)</u>
<b>MEMBERS LOANS AND OTHER DEBT</b>	7	£ <u>(1,275)</u>

The members are satisfied that the LLP was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

The members acknowledge their responsibility for:

- i) ensuring that the limited liability partnership keep accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period and of its profit or loss for the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as modified by the Limited Liability Partnership regulations 2001) relating to small limited liability partnerships and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE MEMBERS,**

.....  
Designated Member

Approved by the members on 19.3.07 .....

The annexed notes form part of these financial statements

**PCP CAPITAL PARTNERS LLP**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31 MARCH 2006**

**1 ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Financial Reporting Standards for Smaller Entities (effective June 2002) and the Statement of Recommended Practice (SORP) "Accounting by Limited Liability Partnerships (LLPs)" (issued May 2002).

**Going concern**

The financial statements have been prepared on a going concern basis. The members have guaranteed their support for the LLP

**Turnover**

Turnover represents consultancy income.

**Taxation**

Individual members are responsible for their own tax on their share of the LLP's profits. Consequently, neither taxation nor deferred taxation arising in respect of PCP Capital Partners LLP are accounted for in these financial statements.