

Equistone Process Agent Limited

**Directors' Report and Financial Statements
For the Year Ended 31 December 2012**



REGISTERED NUMBER 07613421

Equistone Process Agent (Registered number: 07613421)
Directors' Report and Financial Statements
Year ended 31 December 2012

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Equistone Process Agent Limited (Registered number 07613421)
Directors' Report
Year ended 31 December 2012

The Director presents his report together with the audited financial statements of the Company for the year ended 31 December 2012

Business review and principal activities

The Company has not traded during the year and has not incurred any liabilities. The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, neither an income statement nor a statement of recognised income and expenses has been prepared.

The Company is expected to remain dormant during 2013.

No dividend has been paid or proposed (2011: nil).

Principal risks and uncertainties

The Company is eligible to take advantage of the small companies' exemption within section 477 of the Companies Act 2006. The Company has taken advantage of this concession and consequently, no disclosure of the risks and uncertainties of the business is required.

Directors

The Directors of the Company, who served during the year and up to the date of signing the financial statements, together with their dates of appointment and resignation where appropriate, are as shown below.

P M Griesbach

Directors' third party indemnity provisions

Qualifying third-party indemnity provisions were in force during the course of the financial year ended 31st December 2012 for the benefit of the then Directors and, at the date of this report, are in force for the benefit of the Director in relation to certain losses and liabilities which he may incur (or have incurred) in connection with his duties/powers of office.

ON BEHALF OF THE BOARD



P M Griesbach
Director
1 May 2013

Equistone Process Agent Limited (Registered number: 07613421)

Balance sheet

As at 31 December 2012

	Note	2012	2011
SHAREHOLDERS' EQUITY		£	£
Called up share capital	5	<u>1</u>	<u>1</u>
Total shareholders' equity		<u>1</u>	<u>1</u>

The Company was dormant throughout the year

For the year ended 31 December 2012 the Company was entitled to exemption under section 480 of the Companies Act 2006

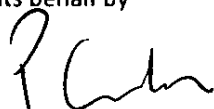
Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Director acknowledges his responsibility for

- (1) ensuring the Company keeps accounting records which comply with section 386, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The notes on pages 3 to 4 form an integral part of these financial statements

The financial statements on pages 2 to 4 were approved by the Director on 1 May 2013 and were signed on its behalf by



P M Griesbach

Director

1 May 2013

1 Reporting entity

These financial statements are prepared for Equistone Process Agent Limited ('the Company'), the principal activity of which is dormant. The Company is a wholly owned subsidiary of Equistone LLP, its ultimate parent Company. Equistone LLP prepare consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS"), and accordingly consolidated financial statements have not been prepared.

The Company is a private limited company, domiciled and incorporated in the United Kingdom. The address of the registered office of the Company is 1st Floor, Bank House, 8 Cherry Street, Birmingham, B2 5AL.

2. COMPLIANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

The financial statements have been prepared in accordance with IFRS, adopted for use in the European Union, International Financial Reporting Interpretations Committee ('IFRIC') interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

3 ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied.

Basis of preparation

The financial statements have been prepared under the historical cost convention. They are stated in pounds sterling, the currency of the country in which the Company is incorporated.

Income statement and statement of comprehensive income

An income statement has not been prepared as there are no transactions required to be reflected in such a statement for either 2012 or 2011. The Company has made neither profit nor loss, nor any other recognised income or expense.

4. DIRECTORS' EMOLUMENTS

The Director did not receive any emoluments in respect of his services to the Company during the year (2011 nil). The Company has made no loans, guarantees or other such dealings to its director and others during the year.

The Company had no employees.

5. SHARE CAPITAL

Particulars of the Company's share capital were as follows:

The issued share capital of the Company is £1 (2011: £1), comprising 1 ordinary share of £1 (2011: £1).

6. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either 2012 or 2011. The Company is dormant and all statutory fees are paid by the parent company.

7. AGENCY ARRANGEMENTS

The Company has not acted as an agent for any person during the year (2011: nil).

8. ULTIMATE HOLDING COMPANY

The immediate parent of the Company is Equistone LLP. The parent undertaking that presents group accounts is Equistone LLP, the ultimate holding company. Equistone LLP is incorporated in the United Kingdom and registered in England. Equistone LLP's statutory financial statements are available from the Company Secretary, Condor House, St Paul's Churchyard, London, EC4M 8AL.

9. SUBSIDIARY UNDERTAKINGS

The Company has no subsidiary undertakings.