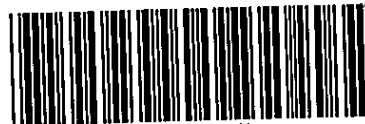


REGISTERED NUMBER OC370721

PUNTA INVESTMENT LLP
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2012

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PUNTA INVESTMENT LLP
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

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PUNTA INVESTMENT LLP
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	2012 \$
FIXED ASSETS		
Investments	2	9,480,081
CURRENT ASSETS		
Cash at bank and in hand		18,064,945
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,545,026</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>27,545,026</u>
REPRESENTED BY:		
Loans and other debts due to members		
Other amounts	3	27,177,064
EQUITY		
Members' other interests - revaluation reserve		<u>367,962</u>
		<u>27,545,026</u>
TOTAL MEMBERS' INTERESTS		
Loans and other debts due to members	3	27,177,064
Members' other interests		<u>367,962</u>
		<u>27,545,026</u>

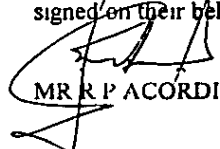
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

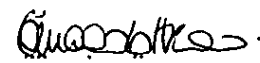
The members acknowledge their responsibilities for.

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 13/5/13, and are signed on their behalf by


MR R P ACORDI


MR E KOFF ACORDI

Registered Number OC370721

The notes on page 2 form part of these abbreviated accounts.

PUNTA INVESTMENT LLP
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010)

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'

2. FIXED ASSETS

	Investments \$
COST	
Additions	9,112,119
Revaluation	367,962
At 31 December 2012	<u>9,480,081</u>
NET BOOK VALUE	
At 31 December 2012	<u>9,480,081</u>
At 31 December 2011	<u>-</u>

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2012 \$
Amounts owed to members	<u>27,177,064</u>

PUNTA INVESTMENT LLP

**ACCOUNTANTS' REPORT TO THE MEMBERS OF PUNTA INVESTMENT
LLP**

YEAR ENDED 31 DECEMBER 2012

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Limited Liability Partnerships Regulations 2008, we have compiled the financial statements of the LLP which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the LLP's Members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the LLP's Members that we have done so, and state those matters that we have agreed to state to them in this 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 LLP and the LLP's Members, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2012 your duty to ensure that the LLP has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2008. You consider that the LLP is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

BSG VALENTINE
Chartered Accountants