

PENTA CAPITAL PARTNERS LIMITED

Report and Financial Statements
For the year to 31 March 2012

TUESDAY



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COMPANIES HOUSE

Registered in Scotland – Company Number SC198059

Penta Capital Partners Limited

DIRECTORS' REPORT

The directors have pleasure in submitting their report and financial statements for the year to 31 March 2012.

REVIEW OF THE BUSINESS

The company did not trade in the year under review.

DIRECTORS

The directors of the company during the period to 31 March 2012 were as follows:

D G Calder
P Cassidy
W T Macnaughton
W M Phillips
S Scott

RESULTS AND DIVIDENDS

No profits were recognised in the year to 31 March 2012 (2011 – nil) and accordingly no dividend was paid (2011 – £270).

DIRECTORS AND OFFICERS INSURANCE

Directors benefited from qualifying third party directors and officers liability insurance in place during the financial year and at the date of this report.

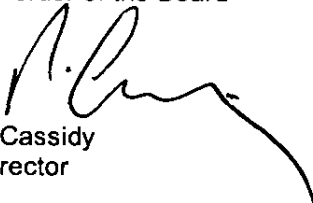
DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

By order of the Board



P Cassidy
Director

150 St Vincent Street
Glasgow
29 June 2012

Penta Capital Partners Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of their profit or loss for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Penta Capital Partners Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PENTA CAPITAL PARTNERS LIMITED

We have audited the financial statements of Penta Capital Partners Limited for the year to 31 March 2012 set out on pages 4 to 6. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/agb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2012;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



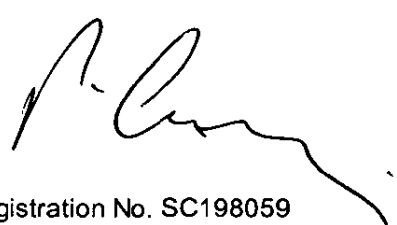
Phil Merchant, Senior Statutory Auditor
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
191 West George Street
Glasgow
G2 2LJ
29 June 2012

Penta Capital Partners Limited

BALANCE SHEET at 31 March 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	3	2	2
		-----	-----
CURRENT ASSETS			
Amounts due from fellow group companies		24,998	24,998
		-----	-----
NET CURRENT ASSETS		24,998	24,998
		-----	-----
NET ASSETS		25,000	25,000
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	4	25,000	25,000
Profit and loss account	5	-	-
		-----	-----
SHAREHOLDERS' FUNDS	6	25,000	25,000
		=====	=====

The financial statements were approved and authorised for issue by the Board of Directors on 29 June 2012 and signed on its behalf by:


P Cassidy
Director
Company Registration No. SC198059

The notes on pages 5 and 6 together with the accounting policies on page 5 form part of these accounts.

Penta Capital Partners Limited

NOTES TO THE ACCOUNTS at 31 March 2012

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Accounting convention

The accounts are prepared under the historical cost convention, and in accordance with UK Generally Accepted Accounting Practice.

Investments

Investments are held at cost less any diminution for permanent impairment.

2. PROFIT AND LOSS

There were no profits or losses recognised in the year to 31 March 2012 or the year to 31 March 2011. Accordingly no Profit and Loss Account has been prepared.

3. INVESTMENTS

At 31 March 2012 and 31 March 2011

	£
Subsidiary undertakings – cost	2
	=====

4. CALLED UP SHARE CAPITAL

At 31 March 2012 and 31 March 2011

	Authorised £	Allotted called up and fully paid £
25,000 ordinary shares of £1 each	25,000	25,000
	=====	=====

5. PROFIT AND LOSS ACCOUNT

	2012 £	2011 £
Opening balance at beginning of year	-	270
Profit for the year	-	-
Dividends paid in the period	-	(270)
	-----	-----
Closing balance at end of year	-	-
	=====	=====

Penta Capital Partners Limited

NOTES TO THE ACCOUNTS at 31 March 2012

6. MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Opening shareholders' funds	25,000	25,270
Profit for the year	-	-
Dividends paid in the year	-	(270)
	<u>25,000</u>	<u>25,000</u>
Closing shareholders' funds	25,000	25,000

7. PARENT UNDERTAKING

The Company's immediate and ultimate parent undertaking is Penta Capital Limited Liability Partnership. Copies of the accounts of Penta Capital Limited Liability Partnership can be obtained from 150 St Vincent Street, Glasgow G2 5NE.

8. RELATED PARTY TRANSACTIONS

The consolidated financial statements of the Company's parent undertaking are publicly available and include the balance of all transactions with group members who are related parties of the group. Under the provisions of Financial Reporting Standard No.8, transactions with related parties of this Company have not therefore been disclosed other than as required under the Companies Act 2006.

9. CASH FLOW STATEMENT

The Company has taken advantage of the exemption under Financial Reporting Standard No. 1 not to prepare a Cash Flow Statement as the consolidated financial statements of its parent undertaking include a consolidated Cash Flow Statement dealing with the cash flows of the group.