

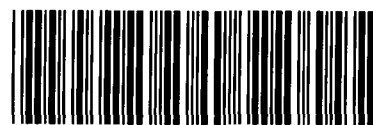
# LYCEUM CAPITAL GENERAL PARTNER LIMITED

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

Company number: 03699738

Registered office:  
1st Floor Brettenham House  
2-19 Lancaster Place  
London  
England  
WC2E 7EN

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## **Directors' Report for the Year Ended 31 December 2017**

The Directors present their report and the financial statements of Lyceum Capital General Partner Limited (the "Company") for the year ended 31 December 2017.

### **Principal activity, review of business and future developments**

The principal activity of the Company was to act as the General Partner of the Lyceum Capital Fund 2000 English Limited Partnerships (the "Funds") managed by Lyceum Capital Partners LLP. These funds were liquidated during 2013. The company will now be liquidated.

### **Results and dividend**

The profit for the period after tax was €nil (31 December 2016: €nil). The Directors do not recommend the payment of a dividend (31 December 2016: €nil).

### **Share capital**

The share capital of the Company consists of two ordinary shares of £1 each.

### **Directors and their interests**

The Directors who held office during the period are given below:-

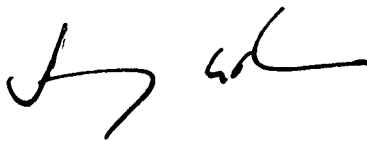
J Westhead  
Lyceum Capital Partners LLP (corporate director)

Lyceum Capital Partners LLP indirectly holds 100% of the share capital of the Company.

### **Member's decision not to audit the Company**

Having made enquiries of the directors, considered options for the Company and reviewed the relevant statutory requirements, the member passed a written resolution that the accounts for the period ended 31 December 2017 would not be audited.

By order of the Board



J Westhead  
Director  
24 September 2018

## **Statement of Directors' Responsibilities in Respect of the Financial Statements**

The Directors are responsible for preparing the annual report and financial statements in accordance with the applicable United Kingdom law and accounting standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year that 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:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- d) 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 2006. 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.

**Income Statement****For the year ended 31 December 2017**

		<b>For the year ended 31 Dec 2017</b>	<b>For the year ended 31 Dec 2016</b>
	<i>Notes</i>	<b>€</b>	<b>€</b>
<b>Expense</b>			
Administrative expenses		-	-
<b>Operating profit</b>		-	-
<b>Result for the period on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	4	-	-
<b>Profit retained for the period</b>		-	-

**Statement of Total Recognised Gains and Losses****For the year ended 31 December 2017**

There are no recognised gains and losses, other than the profit of €nil, attributable to the shareholders of the Company in the period ended 31 December 2017 (31 December 2016: €nil).

The results of the Company are wholly attributed to discontinued operations

The notes on pages 7 and 8 form an integral part of the financial statements.

**Balance Sheet****As at 31 December 2017**

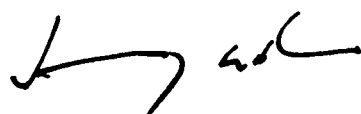
		<b>At 31 Dec 2017</b>	<b>At 31 Dec 2016</b>
	<i>Notes</i>	<b>€</b>	<b>€</b>
<b>Current assets</b>			
Debtors	5	3	3
		-	-
<b>Net current assets</b>		<b>3</b>	<b>3</b>
<b>Capital and Reserves</b>			
Share capital	6	3	3
Accumulated profit/loss	7	-	-
<b>Total shareholder's funds</b>	7	<b>3</b>	<b>3</b>

For the year ending 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts.

The financial statements on pages 5 to 8 were approved by the Board of Directors on 24 September 2018 and were signed on its behalf by:



**Jeremy Westhead**  
**Director**

The notes on pages 7 and 8 form an integral part of the financial statements.

## Notes to the Financial Statements

### For the year ended 31 December 2017

#### 1. Accounting Policies

##### a. Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and Accounting Standards applicable in the United Kingdom (United Kingdom Generally Accepted Accounting Practice).

The financial statements are presented in Euro, the primary and functional currency of operations for the Company as General Partner of the Funds.

##### b. Income

Income is recorded on an accruals basis.

#### 2. Cash flow statement

The Company is a wholly-owned subsidiary of Lyceum Capital Partners LLP. The Company has not prepared a cashflow statement as it has taken advantage of the exemption from preparation under the terms of FRS102.

#### 3. Directors' emoluments

The Directors of the Company did not receive any emoluments from the company during the period (31 December 2016: €nil).

#### 4. Current Period Tax Provision

No tax provision has been made for the current year (31 December 2016: €nil).

#### 5. Debtors

	At 31 Dec 2017 €	At 31 Dec 2016 €
Amounts owed by group undertakings	3	3
<b>Total</b>	<b>3</b>	<b>3</b>

#### 6. Share Capital

	At 31 Dec 2017		At 31 Dec 2016	
	No.	€	No.	€
<b>Shares of £1 each</b>				
Authorised	2	3	2	3
Allotted, called up and paid	2	3	2	3

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

**7. Reconciliation of movements in shareholder's funds**

	Share Capital	Profit and Loss Account	Total Shareholder's Funds
	€	€	€
At 1 January 2016	3	-	3
Profit for the year	-	-	-
At 31 December 2016	3	-	3
Profit for the year	-	-	-
At 31 December 2017	3	-	3

**8. Related party transactions**

The principal activity of the Company was to act as the General Partner of the Funds managed by Lyceum Capital Partners LLP. In its capacity as General Partner the Company has transactions both with Lyceum Capital Partners LLP and with the Funds.

**9. Ultimate parent undertaking**

The parent undertaking of the Company is Lyceum Capital (Investments) Limited which is incorporated in the United Kingdom. The ultimate parent undertaking of the Company is Lyceum Capital Partners LLP.

Copies of the financial statements of the Company, the parent undertaking and the ultimate parent undertaking can be obtained from the Brettenham House, Lancaster Place, London WC2E 7EN.