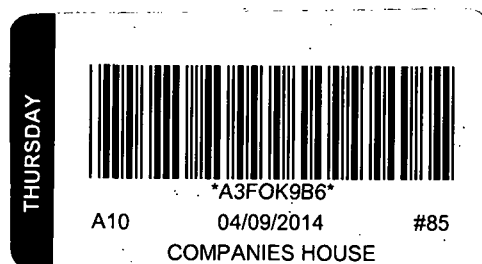


CANDOVER 2008 INITIAL LP CO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013 (UNAUDITED)



Registered No 06520715

CANDOVER 2008 INITIAL LP CO LIMITED

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CANDOVER 2008 INITIAL LP CO LIMITED

REPORT OF THE DIRECTORS (UNAUDITED)

The directors present their report together with the unaudited financial statements of Candover 2008 Initial LP Co Limited (the "Company") for the year ended 31 December 2013.

1. Principal activity

The Company acts principally as a designated member of A.M. Gamma LLP, L.J. Gamma LLP and L.M. Gamma LLP.

2. Review of the year

No revenue or expenses have arisen in the year (2012: £nil). The directors do not recommend payment of a dividend.

3. Directors

The following served as directors in office throughout the year, except where stated otherwise:

Matthew Colin Harrison

Philip Ian Price (resigned 26 March 2014)

John Andrew Arney (appointed 26 March 2014)

BY ORDER OF THE BOARD



Joanna Alwen Harkus
Secretary

12 Charles II Street
London SW1Y 4QU
Date: 19 May 2014

CANDOVER 2008 INITIAL LP CO LIMITED


BALANCE SHEET AT 31 DECEMBER 2013 (UNAUDITED)

	<u>Notes</u>	2013 <u>£</u>	2012 <u>£</u>
Fixed Assets			
Investments	3	999	997
Current Assets			
Debtors	4	1	1
Current liabilities			
Creditors: amounts falling due within one year	5	(999)	(997)
		(998)	(996)
TOTAL NET ASSETS		<u>1</u>	<u>1</u>
Capital and reserves:			
Called-up share capital	6	1	1
		<u>1</u>	<u>1</u>

For the year ended 31 December 2013, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Unaudited Financial Statements were approved by the Board of Directors on 19 May 2014.



Matthew Colin Harrison
DIRECTOR
Date: 19 May 2014

The notes on pages 4 to 5 form an integral part of these financial statements.

CANDOVER 2008 INITIAL LP CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013 (UNAUDITED)

1. Accounting policy

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice under the historical cost convention.

a) Investments

The Company's investments are relected in the Company's accounts at cost less impairment.

b) Expenses

The immediate parent company is responsible for all operating expenses relating to the operating and administration of the Company.

2. Directors and employees

No staff were employed during the year (2012: Nil). The directors received no emoluments (2012: Nil).

3. Fixed asset investments

	2013	2012
	£	£
Capital subscription to the partnerships (at historical cost)		
A.M. Gamma LLP (€425)	333	333
L.J. Gamma LLP (€425)	332	332
L.M. Gamma LLP (€425)	332	332
Monkwood MIP LP (€1)	1	-
Salhouse MIP LP (€1)	1	-
	<u>999</u>	<u>997</u>

The company is a designated member of A.M. Gamma LLP, L.J. Gamma LLP and L.M. Gamma LLP. The partnerships' registered offices are 12 Charles II Street, London, SW1Y 4QU.

The Company is the intial limited partner of Monkwood MIP LP and Salhouse MIP LP. The partnerships' registered offices are 50 Lothian Road, Edinburgh, EH3 9BY.

4. Debtors

	2013	2012
	£	£
Amounts falling due within one year:		
Other debtors – called up share capital not paid	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

CANDOVER 2008 INITIAL LP CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013 (UNAUDITED) CONTINUED

5. Creditors

	2013	2012
	£	£
Amounts falling due within one year:		
Other creditors	999	997

6. Share capital

	2013	2012
	£	£
Authorised		
Ordinary shares of £1 each	100	100

	2013	2012
	£	£
Allotted and called up		
1 ordinary share of £1 each	1	1

7. Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 December 2013 or 31 December 2012.

8. Transactions with related parties

As a wholly owned subsidiary of Arle Heritage LLP, the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Arle Heritage LLP.

9. Ultimate parent undertaking

The ultimate parent undertaking and controlling party of the company is Arle Heritage LLP, a limited liability partnership registered in England.