

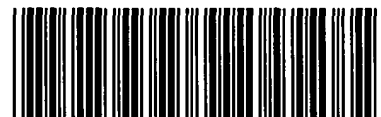


# LYCEUM CAPITAL (GP) LIMITED LIABILITY PARTNERSHIP

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

Company Number: OC376283

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## Partnership Information

### Registration Number

OC376283

### Registered Office

Horizon Capital  
Level 9 The Shard  
32 London Bridge Street  
London  
United Kingdom  
SE1 9SG

## Members' Report

### For the Year Ended 31 December 2022

The Members have pleasure in presenting their report and the financial statements of Lyceum Capital (GP) LLP ("the Partnership") for the year ended 31 December 2022.

#### Principal activities and business review

The principal activity of the Partnership is to act as a General Partner of Horizon Capital 2013 CIP Limited Partnership, Horizon Capital (Additional Co-investment) LP, Lyceum Capital (CIP2) Limited Partnership, Horizon Capital 2013 GP Limited Partnership and Lyceum Capital (GP2) Limited Partnership.

#### Results for the year and allocation to Members

The profit for the year available for division amongst the members was £nil (2021: £nil).

#### Future prospects and going concern

The Members are confident about the Partnership's long-term prospects and consider that the activities of both the Partnership will continue for the foreseeable future.

#### Designated Members

M Squier  
Horizon Capital LLP

#### Policy with respect to Members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by Members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the Partnership.

#### Members' decision not to audit the LLP

Having made enquiries and considered options for the Partnership and reviewed the relevant statutory requirements, the members passed a written resolution that the accounts for the year ended 31 December 2022 would not be audited.

Signed on behalf of the Members



Martin Squier

Approved by the Members on 14 September 2023

## Statement of the Members' Responsibilities

The Members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the Members to prepare financial statements for each financial year. Under that law the Members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the Members 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 Partnership and of the profit or loss of the Partnership for that year.

In preparing those financial statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. The Members are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Income Statement****For the year ended 31 December 2022**

	Notes	For the year ended 31 December 2022 £	For the year ended 31 December 2021 £
Income			
General Partner's Shares		-	-
Expenditure			
Bad debt expense		-	-
Profit/(loss) for the year available for discretionary division among members		-	-

**Statement of Total Recognised Gains and Losses****For the year ended December 2022**

There are no recognised gains and losses attributable to the members of the Partnership in the year ended 31 December 2022 (2021: £nil) other than those included in the above profit and loss account.

The results of the Partnership are wholly attributed to continuing operations.

The notes on page 9 form part of these financial statements.

**Balance Sheet****As at 31 December 2022**

		At 31 Dec 2022	At 31 Dec 2021
	Notes	£	£
<b>Assets</b>			
Amounts due from Limited Partnerships		-	-
<b>Total assets</b>		-	-
<b>Liabilities</b>			
Other creditors		-	-
<b>Total liabilities</b>		-	-
<b>Net assets attributable to members</b>		-	-
Partners' capital accounts	2	-	-
Accumulated surplus	2	-	-
<b>Total partnership funds</b>		-	-

For the year ending 31 December 2022 the partnership was entitled to exemption under section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008.

The members 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 6 to 9 were approved by the Members on 14 September 2023 and were signed on its behalf by:



Martin Squier

The notes on page 9 form part of these financial statements.

**Cashflow statement**  
**for the year ended 31 December 2022**

The LLP does not have a bank account and therefore has no cash transactions (2021: none).

In the prior year the LLP did not have a bank account and for this reason no Statement of Cashflows was presented in the prior year financial statements. For this reason, no comparative Statement of Cashflows information is presented in the current year financial statements.

The notes on page 9 form part of these financial statements.



## Notes to the Financial Statements

For the year ended 31 December 2022

## 1. Accounting Policies

## a. Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments in accordance with the Companies Act 2006 as applied to Limited Liability Partnerships and in accordance with applicable UK Accounting Standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

## b. Income

Income is recorded on an accruals basis.

## c. Taxation

No provision for taxation has been made for the Limited Liability Partnership, as the individual partners are responsible for settling their own tax liabilities.

## 2. Partners' capital accounts and other reserves

	Members' other interests		Total members' other interests	Loans and other debts due to/(from) members	2021 Total
	Members' capital (classified as equity)	Other reserves	other interests		
	£	£	£	£	£
Opening balance	-	-	-	-	-
Profit/(loss) for the year available for discretionary division amongst members	-	-	-	-	-
Members' interests after profit/(loss) for the year	-	-	-	-	-
Drawings	-	-	-	-	-
Other movements	-	-	-	-	-
Balance at 31 December	-	-	-	-	-

## 3. Related party transactions

The principal activity of the Company is to act as a General Partner of certain Limited Partnerships as detailed in the Members' Report. In its capacity as General Partner the Company has transactions both with Horizon Capital LLP and with the Limited Partnership. The Partnership has no key management personnel.

## 4. General Partner's Share

During the financial year, General Partner has decided to waive the right to the income on the basis that the related accounting, and tax costs will outweigh any benefit.

## 5. Copies of the Financial Statements

Copies of the financial statements of the Partnership can be obtained from Horizon Capital, Level 9, The Shard, 32 London Bridge Street, London, United Kingdom, SE1 9SG.