

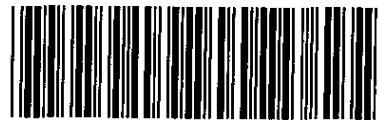
**APPOSITE HEALTHCARE III GP LLP**

Registration number OC432287

Unaudited financial statements

For the period ended 31 March 2021

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COMPANIES HOUSE

**Designated Members**

Apposite Capital LLP  
Samuel James Caiger Gray

**Administrator**

Langham Hall UK Services LLP  
8th Floor 1 Fleet Place  
London, EC4M 7RA  
United Kingdom

**Registered Office**

8th Floor 1 Fleet Place  
London, EC4M 7RA  
United Kingdom

**APPOSITE HEALTHCARE III GP LLP**  
**REGISTRATION NUMBER OC432287**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

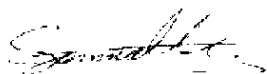
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|                               | Notes | 31 March 2021<br>GBP |
|-------------------------------|-------|----------------------|
| <b>Assets</b>                 |       |                      |
| <b>Current assets</b>         |       |                      |
| Sundry debtors                | 3     | 1                    |
| <b>Total assets</b>           |       | <u>1</u>             |
| <b>Liabilities</b>            |       |                      |
| <b>Current liabilities</b>    |       |                      |
| Sundry creditors              |       | -                    |
| <b>Total liabilities</b>      |       | <u>-</u>             |
| <b>Net assets</b>             |       | <u><u>1</u></u>      |
| <b>Represented by:</b>        |       |                      |
| Members' capital and reserves |       | <u>1</u>             |
|                               |       | <u><u>1</u></u>      |

For the period ended 31 March 2021, the LLP was entitled to exemption from audit under section 479A of Companies Act 2006 (as applied by The Companies and Limited Liability Partnerships (Accounts and Audit Exemptions and Change of Accounting Framework) Regulations 2012). The Designated Members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These unaudited financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The profit and loss account and the designated members' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to LLPs subject to the small LLPs regime.

These unaudited financial statements were approved by the Designated Members and signed on their behalf by:



**Designated Member**  
**Date: 15 December 2021**  
**Registration Number OC432287**

The notes on pages 3 to 5 form an integral part of these unaudited financial statements

**1. Accounting policies**

**1.1 Basis of accounting**

These unaudited financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, ‘‘The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland’’ (‘FRS 102’) and the Statement of Recommended Practice ‘Accounting by Limited Liability Partnerships’.

Capitalised terms used are as defined in the Limited Liability Partnership Agreement of Apposite Healthcare III GP LLP (the ‘‘LLPA’’).

**1.2 Going concern**

These unaudited financial statements are prepared on the assumption that Apposite Healthcare III GP LLP (the ‘‘LLP’’) is able to carry on business as a going concern, which the Designated Members consider appropriate.

The COVID-19 outbreak has caused global economic disruption, across all industries and sectors. The Designated Members continue to monitor the situation, but do not believe that the disruption caused by COVID-19 will impact the LLP’s ability to continue as a going concern.

**1.3 Expenses**

All expenses of the LLP shall be borne by Apposite Healthcare III L.P. (the ‘‘Fund Partnership’’).

**1.4 Allocation of Net Profit and Net Losses and distribution of profits**

Allocations of Net Profit and Net Losses of the LLP are made in accordance with clause 11 of the LLPA.

**1.5 Capital contributions**

Capital contributions from Members are recognised at the date such funds are due.

**1.6 Priority profit share**

In accordance with the Amended and Restated Limited Partnership Agreement of the Fund Partnership (the ‘‘Fund LPA’’), the LLP as general partner of the Fund Partnership is entitled to a priority profit share of GBP 1,000 per annum. The priority profit share is recognised on an accruals basis.

**1.7 Functional and presentation currency**

Items included in the LLP’s unaudited financial statements are measured using the currency of the primary economic environment in which it operates (the ‘functional currency’). This is pound sterling, which is most representative of the LLP’s transactions. The LLP’s ‘presentation currency’ is pound sterling, which is the same as its functional currency.

**1.8 Taxation**

Taxation on all of the LLP’s profits is solely the personal liability of its Members. Consequently neither taxation nor related deferred taxation arising in respect of the LLP is accounted for in these unaudited financial statements.

**1. Accounting policies (continued)**

**1.9 Statement of Cash flows**

The LLP is exempt from preparing a Statement of Cash flows on the grounds that it is considered a small LLP.

**2. Financial instruments**

The main risks to which the LLP is exposed are: market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk. The LLP's exposure to these risks are discussed below.

**(a) Market risk**

Market price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issue or factors affecting similar financial instruments traded in the market.

In the opinion of the Designated Members, the LLP is not susceptible to market price risk given that the LLP has no investments.

**(i) Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

In the opinion of the Designated Members, the LLP is not directly exposed to currency risk as the priority profit share from the Fund Partnership is in GBP, which is the same as the LLP's functional currency.

**(ii) Interest rate risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

In the opinion of the Designated Members, as the LLP has no interest bearing financial instruments outstanding as at the year end, it is not subject to risk due to fluctuations in the prevailing levels of market interest rates.

**(b) Liquidity risk**

The liquidity risk is the risk that the LLP cannot meet its financial obligations when they fall due. The LLP has no payables outstanding, and so is therefore not subject to significant liquidity risk.

**(c) Credit risk**

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due causing a financial loss to the LLP.

In the opinion of the Designated Members, the LLP is not susceptible to this risk given the immaterial value of amounts outstanding.

**3. Sundry debtors****31 March 2021  
GBP**

Due from Members - in respect of capital contribution

1

1**4. Related party transactions**

There were no related party transactions during the period ended 31 March 2021.

**5. Ultimate controlling party**

Apposite Capital LLP is considered to be the ultimate controlling party.

**6. Post balance sheet events**

There were no subsequent events identified which require adjustment nor disclosure in these unaudited financial statements.