

Registered number SC213376

Cinven Capital Management (TF No 2) Limited

FINANCIAL STATEMENTS (UNAUDITED)

for the year ended 31 December 2020

COMPANIES HOUSE

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OFFICERS AND PROFESSIONAL ADVISERS

Directors

B S Carrier
M A Colato
L A London (resigned 20/11/2020)
N M Lynch (appointed 20/11/2020)

Secretary

T L Perkins

Registered Office

50 Lothian Road
Festival Square
Edinburgh EH3 9WJ

Bankers

Lloyds Banking Group Plc
The Mound
Edinburgh EH1 1YZ

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2020

		2020	2019
	Note	£	£
Turnover		-	-
Interest receivable and other income		-	-
Administrative expenses		-	-
Operating Profit	3	-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		-	-

All income and expenses for the years ended 31 December 2020 and 2019 were derived from continuing operations.

The Company has no recognised gains or losses other than those included in the results above; therefore, no separate statement of other comprehensive income has been prepared.

The notes on pages 7 to 9 form an integral part of the unaudited financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investments	5	1	1
CURRENT ASSETS			
Debtors		1,018	1,018
TOTAL ASSETS		<u>1,019</u>	<u>1,019</u>
CREDITORS : AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR		(1)	(1)
TOTAL NET ASSETS		<u>1,018</u>	<u>1,018</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		1,017	1,017
EQUITY SHAREHOLDERS' FUNDS		<u>1,018</u>	<u>1,018</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

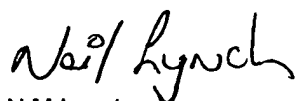
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 and authorised for issue by the Board of Directors 28 May 2021.

Signed on behalf of the Board of Directors



N M Lynch
Director

UNAUDITED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2020

	Called up share capital £	Profit and loss account £	Total £
As at 1 January 2019	1	1,017	1,018
Profit for the financial year	-	-	-
As at 31 December 2019	1	1,017	1,018
Profit for financial year	-	-	-
Balance at 31 December 2020	1	1,017	1,018

The notes on pages 7 to 9 form an integral part of the unaudited financial statements

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

Year ended 31 December 2020

1. Accounting policies

The unaudited financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below. The accounting policies have been consistently applied to both of the years presented in these unaudited financial statements.

General information and basis of accounting

Cinven Capital Management (TF No 2) Limited is a company incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 3.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates. The unaudited financial statements are also presented in pounds sterling.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of disclosure exemptions available to it. Exemptions have been taken in relation to the presentation of a cash flow statement.

Going concern

The Company has historically been entitled to contractual revenues from the partnerships of which it is a general partner.

The Board of Directors have considered the nature of the Company's operations and taken into consideration the Company's relationship with Cinven Partners LLP. As a consequence, they have deemed that the Company has the financial resources to meet its obligations for the foreseeable future.

From review of the above going concern analysis, it is therefore deemed that the Company is considered a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland ("FRS 102") issued by the Financial Reporting council and in accordance with section 1A. "Small Entities".

Investments

Investments are stated at cost less provisions for any impairment in value.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2020

2. Critical accounting judgments and key sources of estimation uncertainty

Due to the nature of the Company business and having considered the key sources of income and expenditure, balance sheet items and the Group's accounting policies, the Directors do not believe there are any critical accounting judgments or key sources estimation uncertainty.

3. Profit and Loss

There were no transactions in the revenue account or movements in shareholders' funds during the year or the preceding year and consequently no Statement of Other Comprehensive Income has been produced.

The directors received no remuneration during the year (2019: £nil). The Company has no employees (2019: none).

4. Related party transactions

Cinven Capital Management (TF No 2) Limited is the General Partner of the Cinven Capital Management (TF No 2) Limited Partnership, whose other partners are wholly owned subsidiary companies of Cinven Services Limited, a related party on the basis of common directors.

Under the terms of the Limited Partnership agreement, the Company is entitled to a variable portion of the income arising on this entitlement to management profit share, which in the current year amounted to £nil (2019: £nil).

Cinven Capital Management (TF No 2) Limited is exempt from disclosing related party transactions under Financial Reporting Standard 102 Section 33 Related Party Disclosures, with members of Cinven Partners LLP's group, as it is a wholly owned subsidiary and provided that any other subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

There were no other related party transactions or outstanding balances requiring disclosure

5. Investments

Investments comprise £1 capital contribution to the Cinven Capital Management (TF No 2) Limited Partnership and is stated at cost less provisions for any impairment in value.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2020

6. Called up share capital

	2020		2019	
	Number of shares	Share capital £	Number of shares	Share capital £
Authorised:				
Ordinary shares of £1 each	100	100	100	100
Called up and allotted but unpaid:				
Ordinary shares of £1 each	1	1	1	1

The Company has once class of ordinary shares which have attached to them the full voting rights

7. Ultimate parent entity

The directors regard Cinven Capital Management Limited as the immediate parent and controlling party and Cinven Holdings Guernsey Limited, as the ultimate parent and controlling party. The smallest and largest group into which the accounts of the Company for the year ended 31 December 2020 are consolidated are the accounts for Cinven Limited. Copies of the consolidated financial statements for Cinven Limited can be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

8. Subsequent events

There are no events after the end of the reporting period.