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REGISTERED NUMBER: 09680928 (England and Wales)

ANTHEMIS GP MEMBER LIMITED

REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017



**ANTHEMIS GP MEMBER LIMITED**

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**ANTHEMIS GP MEMBER LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

Mr N B Vachha (appointed 10 July 2015)

**REGISTERED OFFICE**

44 Great Marlborough Street  
London  
W1F 7JL

**REGISTERED NUMBER**

09680928 (England and Wales)

## **ANTHEMIS GP MEMBER LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report and the financial statements for the period ended 31 December 2017.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless satisfied that they 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 these financial statements, the directors 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 Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **PRINCIPAL ACTIVITY**

The Company's principal activity during the period was acting as a general member of Anthemis Venture Fund 1 LP.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from to the date of this report.

Mr N B Vachha

#### **POST BALANCE SHEET EVENTS**

There have been no significant events affecting the Company since the year end.


**ANTHEMIS GP MEMBER LIMITED**

**REPORT OF THE DIRECTORS (CONTINUED)**

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within 'FRS 102' and Part 15 of the Companies Act 2006.

This report was approved by the board on 20/09/18 and signed on its behalf.

  
.....  
Mr N B Vachha - Director

**ANTHEMIS GP MEMBER LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Notes	01 Jan 2017 to 31 Dec 2017 £
<b>TURNOVER</b>		-
Cost of Sales		-
<b>GROSS PROFIT / (LOSS)</b>		<hr/> -
Administrative Costs		-
Other Operating Income		-
<b>OPERATING PROFIT / (LOSS)</b>		<hr/> -
Interest receivable and similar income		-
Interest payable and similar charges		-
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<hr/> -
Taxation		-
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<hr/> -
Retained earnings at the beginning of the year		-
Profit / (Loss) for the year		-
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>		<hr/> -

**ANTHEMIS GP MEMBER LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2017**

	Notes	31 Dec 2017 £
<b>FIXED ASSETS</b>		
Tangible Assets	2	-
		<hr/>
<b>CURRENT ASSETS</b>		
Debtors	3	-
Cash at bank and in hand		1
		<hr/>
		1
<b>CREDITORS</b>		
Amounts falling due within one year	4	-
		<hr/>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		1
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1
		<hr/>
<b>CREDITORS</b>		
Amounts falling due after more than one year	5	-
		<hr/>
<b>NET ASSETS</b>		1
		<hr/>
<b>CAPITAL RESERVES</b>		
Called up Share Capital	6	1
Profit and Loss Account	7	-
		<hr/>
<b>SHAREHOLDER FUNDS</b>		1
		<hr/>

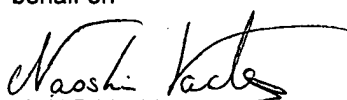
For the period ending 31 December 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
Mr N B Vachha  
Director

The notes on pages 8 to 10 form part of these financial statements

**ANTHEMIS GP MEMBER LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

**1. PRINCIPAL ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The Company has taken small company exemptions under FRS 102 Section 1A to disclose turnover by segment and location, as well as the need to disclose deferred taxation separately from the amount of provision for other taxation.

**Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

***Rendering of services***

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.



**ANTHEMIS GP MEMBER LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

Depreciation is provided on the following bases:

Plant and machinery - 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of income and retained earnings.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; Machinery £</b>
<b>COST</b>	
At 01 Jan 2017	-
Additions	-
Disposals	-
	_____
At 31 December 2017	-
<b>DEPRECIATION</b>	
At 01 Jan 2017	-
Charge for the Year	-
Disposals	-
	_____
At 31 December 2017	-
<b>NET BOOK VALUE</b>	
At 31 December 2017	_____
	-
At 01 Jan 2017	_____
	-

**ANTHEMIS GP MEMBER LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

**3. DEBTORS**

**31 Dec 2017**  
**£**

Other Debtors	-
	<hr/>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**31 Dec 2017**  
**£**

Other Creditors	-
	<hr/>

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

**31 Dec 2017**  
**£**

Other Creditors	-
	<hr/>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number	Class	Nominal Value	31 Dec 2017 £
1	Ordinary	1	1
			<hr/>

**7. RESERVES**

**Profit & Loss  
Account  
£**

At 01 Jan 2017	-
Profit / (Loss) for the Year	-
	<hr/>
At 30 April 2017	-