

Advent Nominees Limited
Annual Report and Financial statements
for the year ended 31 March 2016

Registered in England and Wales
Number: 2051962

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Directors' Report

The directors have pleasure in submitting their annual report and financial statements for the year ended 31 March 2016.

Activities

The company's principal activity was that of a nominee company.

Directors

The directors who held office throughout the year are as follows:

P.A. Baines
L.I. Gabb
M.S.A. Malik

None of the directors has an interest in the share capital of the company.

The interests of the directors in the ultimate parent undertaking, Advent Venture Partners LLP, are disclosed in the annual report of that entity.

Auditor

Under S479A of the CA2006 Advent Nominees Limited has taken the exemption from the requirement to have their statutory accounts audited. As such these accounts are not audited, however the figures presented are included within the audited consolidated accounts of Advent Venture Partners LLP. Under this exemption Advent Venture Partners LLP has guaranteed all outstanding liabilities to which Advent Nominees Limited are subject as at 31 March 2015, until they are satisfied in full and note that the guarantee is enforceable against Advent Venture Partners LLP by any person to whom Advent Nominees Limited is liable in respect of those liabilities.

Under S475 of the CA2006 the Directors of Advent Nominees Limited:

- confirm that the company was entitled to exemption under section 479A of the Companies Act 2006 relating to subsidiary companies from the requirement to have its financial statements for the financial year ended 31 March 2016 audited;
- confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

By order of the Board

A handwritten signature in black ink, appearing to be 'L.I. Gabb', written over the printed name.

L.I. Gabb
5 December 2016

4th Floor, 27 Beak Street
London
W1F 9RU

Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors 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 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 judgments and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit And Loss Account

For the year ended 31 March 2016

During the financial year ended 31 March 2016 and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during these years the company made neither a profit nor a loss.

Balance Sheet

As at 31 March 2016

	Notes	2016	2015
		£	£
Current assets			
Debtors	3	2	2
Cash		-	-
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		-	-
Equity shareholders' funds		<u>2</u>	<u>2</u>

For the year ended 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have 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 Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors on 5 December 2016 and signed on their behalf by:



P.A. BAINES
Director



L.I. GABB
Director

The notes on pages 7 and 8 form part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

a) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

b) Exemption from preparing a cash flow statement

In accordance with Financial Reporting Standard 1 (Revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking.

2. Directors' emoluments

None of the directors received any remuneration from the company during the year for their services as directors (2015: £nil).

3. Debtors

	2016 £	2015 £
Amounts owed by Group undertaking	<u>2</u>	<u>2</u>

4. Called up share capital

	Authorised		Allotted, called up and fully paid	
	2016 £	2015 £	2016 £	2015 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

5. Contingent liabilities and commitments

There were no contingent liabilities or commitments at the balance sheet date.

6. Related Party Transactions

The Company has claimed the exemption from disclosure of transactions with group companies in accordance with Financial Reporting Standard No. 8 'Related Party Transactions' on the grounds that over 100% of voting rights are controlled within the group and that the parent company accounts are publicly available (please refer to Note 7 'Parent Undertaking').

7. Parent undertaking

The company's parent ultimate and intermediate undertaking is Advent Venture Partners LLP, a limited liability partnership registered in England and Wales. Copies of the consolidated accounts of Advent Venture Partners LLP may be inspected at Companies House, or alternatively may be obtained at 4th Floor, 27 Beak Street, London W1F 9RU.