

CBPE FOUNDERS LIMITED

Report and Financial Statements

31 March 2022

Registered Office:

**2 George Yard
London
EC3V 9DH**

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COMPANIES HOUSE

REPORT AND FINANCIAL STATEMENTS 2022

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CBPE FOUNDERS LIMITED

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for CBPE Founders Limited (company registration no. 02904831) for the year ended 31 March 2022.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITIES

The company acts as the Founder Partner in the funds managed by CBPE Capital LLP and has assigned its financial interests to certain individuals.

FINANCIAL STATEMENTS

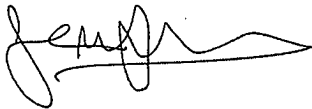
No statement of income and retained earnings has been prepared for the year because the company has not traded on its own account since incorporation on 4 March 1994. The company is not expected to trade in the foreseeable future.

DIRECTORS

The directors of the company throughout the year and to the date of this report are listed below:

S M Dinnen
M J E Hutchinson

Approved by the Board of Directors
and signed on behalf of the Board by:



S Dinnen
Director
13 June 2022

CBPE FOUNDERS LIMITED

BALANCE SHEET As at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------|-----------------|
| CURRENT ASSETS | | | |
| Debtors | 3 | <u>4</u> | <u>4</u> |
| NET CURRENT ASSETS | | 4 | 4 |
| CREDITORS: amounts falling due after more than one year | 4 | <u>(1)</u> | <u>(1)</u> |
| NET ASSETS | | <u><u>3</u></u> | <u><u>3</u></u> |

CAPITAL AND RESERVES

| | | | |
|---|---|-----------------|-----------------|
| Called up share capital and shareholders' funds | 5 | <u><u>3</u></u> | <u><u>3</u></u> |
|---|---|-----------------|-----------------|

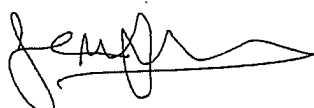
For the year ending 31 March 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 financial statements were approved and authorised for issue by the Board of Directors on 13 June 2022.

Signed on behalf of the Board of Directors



S Dinnen
Director
13 June 2022

Company Registration No. 02904831

CBPE FOUNDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2022

1. ACCOUNTING POLICIES

CBPE Founders Limited is a private company limited by shares incorporated in England and Wales. The registered office of the company is presented on the front page. These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The presentation currency of these financial statements is sterling, rounded to the nearest pound.

2. PROFIT AND LOSS ACCOUNT

The company has not traded in the current or prior year and consequently no statement of income and retained earnings and reconciliation of movement in shareholders' funds have been disclosed.

The directors received no remuneration in respect of their services as directors of CBPE Founders Limited (2021 - £nil) and the company had no employees in the year (2021 - nil).

3. DEBTORS

| | 2022 | 2021 |
|-----------------------------------|----------|----------|
| | £ | £ |
| Called up share capital not paid | 2 | 2 |
| Amounts owed by group undertaking | <u>2</u> | <u>2</u> |
| | <u>4</u> | <u>4</u> |

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---------------------------------|----------|----------|
| | £ | £ |
| 5% cumulative preference shares | <u>1</u> | <u>1</u> |

The preference shares of £1 each entitle the holder to receive a fixed cash cumulative dividend at the rate of 5% of the subscription price, and a right to a return of capital either on winding up or a return of capital. The preference shares do not entitle the holder to any further rights or other participation in the profits or assets of CBPE Founders Limited, nor do they carry any voting rights, save in respect of meetings to wind-up the company, reduce the company's share capital, or vary the rights attached to the preference shares.

5. CALLED UP SHARE CAPITAL

| | 2022 | 2021 |
|-------------------------------------|----------|----------|
| | £ | £ |
| Allotted, called up but not paid: | | |
| 2 'B' ordinary shares of £1 each | 2 | 2 |
| Allotted, called up and fully paid: | | |
| 1 'A' ordinary shares of £1 each | <u>1</u> | <u>1</u> |
| | <u>3</u> | <u>3</u> |

The 'A' ordinary shares of £1 each entitle the holder to two votes and the 'B' ordinary shares of £1 each entitle the holder to one vote. The 'A' and 'B' ordinary shares rank pari passu in all other respects.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 March 2022

6. ULTIMATE AND IMMEDIATE PARENT COMPANY

The company's ultimate and immediate controlling undertaking and parent company is CBPE Capital LLP. The parent undertaking of the largest and smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is CBPE Capital LLP, which is registered in Great Britain. Copies of the financial statements of CBPE Capital LLP are available from 2 George Yard, London EC3V 9DH.

7. RELATED PARTY TRANSACTIONS

CBPE Capital Fund VIII

On 1 October 2009 the company borrowed £1,012 from certain executives of CBPE Capital LLP. The amounts received were paid as the company's capital contribution to the limited partnerships, CBPE Capital Fund VIII A LP and CBPE Capital Fund VIII B LP. On 1 October 2009 the company assigned its share in the partnership's profits to the above parties, the consideration being the amount of the loans made by each of them.

During the year carried interest of £14,123,062 was paid to the Directors of the company and fellow group companies (2021 - £58,601).

The company has taken advantage of the disclosure exemption permitted by FRS 102.33 "Related Party Disclosures" in regard to transactions with other wholly owned member companies of CBPE Capital LLP. There are no other related party transactions requiring disclosure.