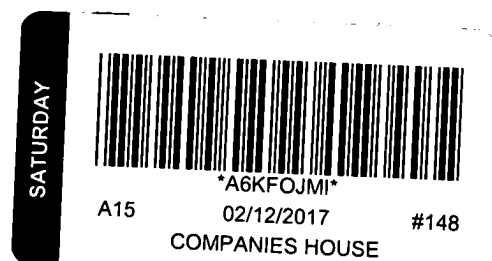


Company Registration No. 7656150
(England and Wales)

**THE CAREPLACES
(GENERAL PARTNER) LIMITED**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017



THE CAREPLACES (GENERAL PARTNER) LIMITED

COMPANY INFORMATION

Director	P D Richings
Company number	07656150
Registered office	38 Seymour Street London W1H 7BP
Business address	38 Seymour Street London W1H 7BP
Bankers	RBS London Corporate Banking Centre 2 ½ Devonshire Square London EC2M 4XJ
Solicitors	Berwin Leighton Paisner LLP Adelaide House London Bridge London EC4R 9HA

THE CAREPLACES (GENERAL PARTNER) LIMITED

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THE CAREPLACES (GENERAL PARTNER) LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 2017

The director presents his report together with the financial statements for the year ended 31 March 2017.

Principal activities, review of the business and future developments

The principal activity of The CarePlaces (General Partner) Limited ("the company") is to act as general partner of The CarePlaces LP ("the fund").

This report and financial statements show the result for the year to 31 March 2017. The results for the year and the position at the year end were in line with the director's expectations for the period.

The director expects the business to continue at similar levels in future periods.

The fund terminated on 12th July 2017, and is now in liquidation. The company has no other source of revenue, and will be wound up once the fund's liquidation is complete.

Results and dividends

The results for the year are set out on page 3.

The company made neither a profit nor a loss for the year ended 31 March 2017 (2016: £nil). The director does not recommend the payment of a dividend (2016: £nil).

Director

The following directors have held office during the year:

H A Senior (resigned 19th December 2016)

P D Richings (appointed 19th December 2016)

Financial Risk Management

The director considers only one risk to be material to the business – liquidity risk.

Liquidity risk

The objective of the company in managing liquidity risk is to ensure it can meet its financial obligations as and when they fall due. The company expects to meet its financial obligations through operating cash flows.

THE CAREPLACES (GENERAL PARTNER) LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2017

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. The director is 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 director is 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.

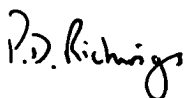
Director's Responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Insurance

Professional indemnity and directors' and officers' liability insurance for the director is provided through a policy taken out by the ultimate parent company, Bridges Fund Management Limited.

On behalf of the Board,



**P D Richings
Director**

30th November 2017

THE CAREPLACES (GENERAL PARTNER) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Year Ended 31 March 2017 £	Year Ended 31 March 2016 £
Turnover	1	376,170	470,918
Administrative expenses		(376,170)	(470,918)
		<hr/>	<hr/>
Result on ordinary activities before tax		-	-
Tax on result on ordinary activities	2	-	-
		<hr/>	<hr/>
Retained result for the year		<hr/> <hr/>	<hr/> <hr/>

All of the company's operations are classed as continuing.

There were no recognised gains or losses other than those included in the above Profit and Loss account.

The notes on pages 5 to 7 form part of these financial statements.

THE CAREPLACES (GENERAL PARTNER) LIMITED**BALANCE SHEET
AS AT 31 MARCH 2017**

	Notes	As At 31 March 2017 £	As At 31 March 2016 £
Current assets			
Cash at bank and in hand		-	34
Debtors	3	1	1
		1	35
Creditors amounts falling due within one year	4	-	34
Net current assets		-	1
Net assets		1	1
Capital and Reserves			
Called up share capital	5	1	1
Profit and Loss Account		-	-
Shareholder's funds	6	1	1

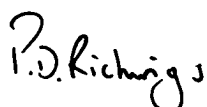
For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director has acknowledged his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with Section 1A of Financial Reporting Standard 102.

The financial statements were approved by the Director and authorised for issue on 30th November 2017.



P D Richings
Director

The notes on pages 5 to 7 form part of these financial statements

THE CAREPLACES (GENERAL PARTNER) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council, and give a true and fair view. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the consolidated financial statements. The financial statements are presented in Sterling which is the functional currency of the company. The prior year financial statements required no material adjustments on adoption of FRS 102.

Basis of preparation

The company is a wholly owned subsidiary of Bridges Ventures Holdings Limited. The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts, as it is included within the consolidated financial statements of Bridges Fund Management Limited, whose financial statements are publicly available. These financial statements present information about the company as an individual undertaking and not about its group.

As the company is a wholly owned subsidiary of Bridges Ventures Holdings Limited, the company has taken advantage of the exemption contained in FRS 102 section 33 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Bridges Fund Management Limited, within which this company is included, can be obtained from the address given in Note 9.

Going Concern

The fund terminated on 12th July 2017, and is now in liquidation. The company has no other source of revenue, and will be wound up once the fund's liquidation is complete.

Cash Flow Statement

In accordance with Section 1A of Financial Reporting Standard 102, the company has not prepared a cash flow statement, on the grounds that it qualifies as a small company.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the director is not required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised or to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The director does not believe he has had to make any critical judgements in the process of applying the company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Additionally, the director does not consider that at the Balance Sheet date there exist any key assumptions concerning the future, or other key sources of estimation of uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE CAREPLACES (GENERAL PARTNER) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

Turnover

Turnover, which excludes value added tax, represents priority profit share net of consultancy fees received recognised on an accruals basis, and net of rebates paid to certain Limited Partners of The CarePlaces LP. All income is earned from UK continuing operations.

Administrative Expenses

Expenses are accounted for on an accruals basis and charged through the Profit and Loss account.

2 Taxation

There is no tax charge for the year.

3 Debtors

	2017	2016
	£	£
Amounts due from parent undertaking	<u>1</u>	<u>1</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to parent undertaking	<u>-</u>	<u>34</u>

The amounts due to the parent undertaking are unsecured, bear no interest and are due immediately.

5 Share Capital

	2017	2016
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary Share of £1	<u>1</u>	<u>1</u>

6 Reconciliation of movements in shareholder's funds

	2017	2016
	£	£
Opening shareholder's funds	1	1
Called up share capital	-	-
Result for financial period	<u>-</u>	<u>-</u>
Closing shareholder's funds	<u>1</u>	<u>1</u>

THE CAREPLACES (GENERAL PARTNER) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

7 Operating Profit

Number of employees

There were no employees during the year.

Director's remuneration

The director's remuneration is borne by the parent company.

8 Related party transactions

Income is principally derived from The CarePlaces LP, the fund for which this company acts as general partner.

Expenditure represents a management fee payable to the ultimate parent entity, Bridges Fund Management Limited.

Amounts due to and from related parties are detailed in the following table.

	2017 £	2016 £
Creditors		
Amount due to ultimate parent undertaking	-	34

9 Ultimate parent company

The company is a wholly owned subsidiary of Bridges Ventures Holdings Limited, which is registered in England and Wales and operates in Great Britain. Copies of the financial statements of the parent company can be obtained from 38 Seymour Street, London, W1H 7BP.

In the opinion of the director the immediate controlling party is Bridges Ventures Holdings Limited and the ultimate controlling party is Bridges Fund Management Limited.