

Report And Financial Statements
For the Year Ended 31 March 2018
For
ASHRIDGE CAPITAL (PHOENIX) GP LIMITED



ASHRIDGE CAPITAL (PHOENIX) GP LIMITED

General Information

For the Year Ended 31 March 2018

Director:

D M Sherratt

Registered Office:

**Ashridge House
Golf Club Road
Little Gaddesden
Herts HP4 1LY**

Registered Number

07811276 (England & Wales)

ASHRIDGE CAPITAL (PHOENIX) GP LIMITED

Director's Report

For the Year Ended 31 March 2018

The director presents his annual report together with the unaudited financial statements for the year ended 31 March 2018.

Director

The director who served during the year was:

D M Sherratt

Director's responsibilities statement

The director is responsible for preparing the Director's 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). 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 judgments and accounting estimates that are reasonable and prudent;
- 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. He 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.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 16th July 2018 and signed on its behalf.



D M Sherratt
Director

ASHRIDGE CAPITAL (PHOENIX) GP LIMITED

Profit and Loss Account
For the Year Ended 31 March 2018

	<u>Note</u>	<u>2018</u> <u>£</u>	<u>2017</u> <u>£</u>
TURNOVER	1	43,519	67,118
Administrative expenses		(66)	(68)
OPERATING PROFIT		43,453	67,050
Interest receivable and similar income		2	-
PROFIT ON ORDINARY ACXTIVITIES BEFORE TAXATION		43,455	67,050
Tax on profit on ordinary activities	3	(6,453)	372
PROFIT FOR THE FINANCIAL YEAR		37,002	67,422

The notes on pages 4 to 6 form part of these financial statements.

ASHRIDGE CAPITAL (PHOENIX) GP LIMITED

Registered number 07811276

Balance Sheet at 31 March 2018

	<u>Note</u>	<u>2018</u> £	<u>2017</u> £
CURRENT ASSETS			
Debtors	4	64,311	42,709
Cash at bank		256	1,462
		<u>64,567</u>	<u>44,171</u>
CREDITORS: amounts falling due within one year	5	(49,807)	(34,600)
NET CURRENT ASSETS		<u>14,760</u>	<u>9,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,760</u>	<u>9,571</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	14,759	9,570
SHAREHOLDERS' (DEFICIT)/FUNDS		<u>14,760</u>	<u>9,571</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2018 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16th July 2018.



D M Sherratt
Director

The notes on pages 4 to 6 form part of these financial statements.

ASHRIDGE CAPITAL (PHOENIX) GP LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2018

1. Accounting Policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding period, is set out below.

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of value added tax.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.4 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Operating Profit

During the year, no director received any emoluments (2017 - £NIL).

3. Taxation

	2018 £	2017 £
Analysis of tax (credit)/charge in year		
UK corporation tax charge on profit for the year	6,453	(372)
Tax on profit on ordinary activities	<u>6,453</u>	<u>(372)</u>

ASHRIDGE CAPITAL (PHOENIX) GP LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2018

4. Debtors	2018	2017
	£	£
Other debtors	64,311	42,709
	<u>64,311</u>	<u>42,709</u>
5. Creditors: amounts falling due within one year		2018
		£
Trade creditors	36,000	30,000
Corporation tax	6,453	(372)
Other creditors	7,453	4,972
	<u>49,807</u>	<u>34,600</u>
6. Share Capital	2018	2018
	£	£
Allotted, called up and fully paid	1	1
1 Ordinary share of £1	<u>1</u>	<u>1</u>
7. Reserves		Profit and loss
		account
At 1 April 2017		9,570
Profit for the financial year		37,002
Dividends: Equity capital		<u>(31,813)</u>
At 31 March 2018		<u>14,759</u>
8. Dividends	2018	2017
	£	£
Dividends paid on equity capital	31,813	56,500
	<u>31,813</u>	<u>56,500</u>

ASHRIDGE CAPITAL (PHOENIX) GP LIMITED
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For the Year Ended 31 March 2018

9. Related Party Transactions

The company is the General Partner of Ashridge Capital (Phoenix) LP. Included within turnover is £43,175 (2017: £43,653) receivable from Ashridge Capital (Phoenix) LP. At the balance sheet date the company was owed £8,486 (2017: £nil) by Ashridge Capital (Phoenix) LP; £859 (2017: £nil) by Ashridge Capital (Phoenix II) LP; and £34,250 (2017: £nil) by Ashridge Capital I GP Ltd.

10. Ultimate controlling party

The company is a wholly owned subsidiary of Ashridge Capital LLP, a limited liability partnership incorporated in England and Wales.

The ultimate controlling party is D M Sherratt, a director.