

Company Registration No. 08550744 (England and Wales)

YFM PE Limited

**Financial statements
for the year ended 31 March 2021**

Pages for filing with the Registrar

WEDNESDAY



AAIFMØY9

A20

01/12/2021

#99

COMPANIES HOUSE

YFM PE Limited

Company information

Directors	David Bell Paul Cannings David Hall
Company number	08550744
Registered office	5th Floor Valiant Building 14 South Parade Leeds Yorkshire LS1 5QS
Independent auditor	Saffery Champness LLP Trinity 16 John Dalton Street Manchester M2 6HY

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2 - 7

YFM PE Limited

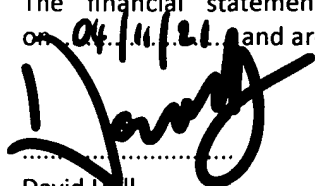
**Statement of financial position
As at 31 March 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investments	3		533,579		533,579
Current assets					
Cash at bank and in hand		178		178	
Net current assets			178		178
Total assets less current liabilities			533,757		533,757
Creditors: amounts falling due after more than one year	5		(531,920)		(531,920)
Net assets			1,837		1,837
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			1,836		1,836
Total equity			1,837		1,837

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 04/11/21 and are signed on its behalf by:



David Hall
Director

Company Registration No. 08550744

1 Accounting policies

Company information

YFM PE Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor Valiant Building, 14 South Parade, Leeds, Yorkshire, LS1 5QS.

1.1 Accounting convention

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") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Notes to the financial statements (continued)

For the year ended 31 March 2021

1 Accounting policies (continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Notes to the financial statements (continued)

For the year ended 31 March 2021

1 Accounting policies (continued)***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	533,579	533,579

YFM PE Limited

Notes to the financial statements (continued) For the year ended 31 March 2021

3 Fixed asset investments (continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2020 & 31 March 2021	533,579
Carrying amount	
At 31 March 2021	533,579
At 31 March 2020	533,579

4 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Nature of business	Class of shares held	% Held	
			Direct	Indirect
Chandos Fund GP Limited	General Partner	Ordinary	-	100
White Rose Nominee Investments Limited	Dormant company	Ordinary	-	100
YFM Equity Partners Buyout I (GP) Limited	General Partner	Ordinary	-	100
YFM Equity Partners Buyout II (GP) LLP	General Partner	Ordinary	-	100
YFM Equity Partners Growth I (GP) Limited	General Partner	Ordinary	-	100
YFM Equity Partners Growth II (GP) LLP	General Partner	Ordinary	-	100
YFM GP No.1 Limited	Dormant company	Ordinary	-	100
YFM Private Equity GP 1 Limited	Dormant company	Ordinary	-	100
YFM Private Equity GP 2 Limited	Dormant company	Ordinary	-	100
YFM Private Equity Limited	Management of and advice to investment funds	Ordinary	100	-
YFM Equity Partners Growth III (GP) LLP	General Partner	Ordinary	-	100
YFM Executives' Partnership Growth III GP LLP	General Partner	Ordinary	-	100

YFM PE Limited**Notes to the financial statements (continued)**
For the year ended 31 March 2021**4 Subsidiaries (continued)**

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Chandos Fund GP Limited	-	1
White Rose Nominee Investments Limited	-	9,964
YFM Equity Partners Buyout I (GP) Limited	-	1
YFM Equity Partners Buyout II (GP) LLP	-	250
YFM Equity Partners Growth I (GP) Limited	-	1
YFM Equity Partners Growth II (GP) LLP	-	250
YFM GP No.1 Limited	-	1
YFM Private Equity GP 1 Limited	-	1
YFM Private Equity GP 2 Limited	-	1
YFM Private Equity Limited	1,061,930	1,416,947
YFM Equity Partners Growth III (GP) LLP	-	250
YFM Executives' Partnership Growth III GP LLP	-	250

The registered office of all of the above named subsidiaries is 5th Floor Valiant Building, 14 South Parade, Leeds, LS1 5QS.

5 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Amounts due to group companies	531,920	531,920

6 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary share of £1 each	1	1	1	1

Notes to the financial statements (continued)
For the year ended 31 March 2021

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Simon Kite BSc FCA.
The auditor was Saffery Champness LLP.

8 Ultimate parent undertaking

The company is a subsidiary of YFM Equity Partners LLP, which is the ultimate parent entity, incorporated in England and Wales.