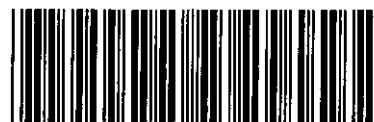


REGISTERED NUMBER: 09404082 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Foresight Company 1 Limited

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COMPANIES HOUSE

Foresight Company 1 Limited (Registered number: 09404082)

Contents of the Financial Statements
for the Year Ended 31 March 2020

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Foresight Company 1 Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

G Fraser
D M Hughes

REGISTERED OFFICE:

C/O Foresight Group LLP
The Shard
32 London Bridge Street
London
SE1 9SG

REGISTERED NUMBER:

09404082 (England and Wales)

Foresight Company 1 Limited (Registered number: 09404082)

Report of the Directors
for the Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of being a member of Foresight Investor LLP, Foresight Regional Investment General Partner LLP, Foresight Legolas Founder Partner GP LLP, Foresight Impact Midlands Engine GP LLP, Foresight Group Equity Finance (SGS) GP LLP, NI Opportunities GP LLP and Foresight Regional Investment II General Partner LLP.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2020.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Gary Fraser
David Hughes

STRATEGIC REPORT

The company has chosen in accordance with Companies Act 2006, s.414B to not prepare a strategic report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

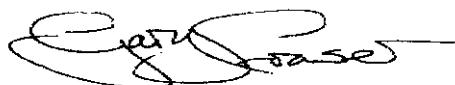
Foresight Company 1 Limited (Registered number: 09404082)

Report of the Directors
for the Year Ended 31 March 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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 are 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.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'G Fraser', with a long horizontal flourish extending to the right.

G Fraser - Director

5 February 2021

Foresight Company 1 Limited (Registered number: 09404082)

Statement of Comprehensive Income
for the Year Ended 31 March 2020

	Notes	31.3.20 £	31.3.19 £
TURNOVER		5,000	-
Administrative expenses		<u>(75)</u>	<u>(4,200)</u>
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION		4,925	(4,200)
Tax on profit/(loss)	6	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		4,925	(4,200)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		<u>4,925</u>	<u>(4,200)</u>

The notes form part of these financial statements

Foresight Company 1 Limited (Registered number: 09404082)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Investments	7	594	297
CURRENT ASSETS			
Debtors	8	132	1
CREDITORS			
Amounts falling due within one year	9	-	(4,497)
NET CURRENT ASSETS/(LIABILITIES)		<u>132</u>	<u>(4,496)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>726</u>	<u>(4,199)</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings	11	<u>725</u>	<u>(4,200)</u>
SHAREHOLDERS' FUNDS		<u>726</u>	<u>(4,199)</u>

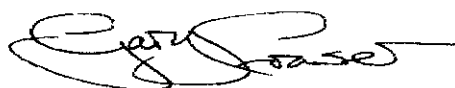
The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 were approved by the Board of Directors on 5 February 2021 and were signed on its behalf by:



G Fraser - Director

The notes form part of these financial statements

Foresight Company 1 Limited (Registered number: 09404082)

Statement of Changes in Equity
for the Year Ended 31 March 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2018	1	-	1
Changes in equity			
Total comprehensive loss	-	(4,200)	(4,200)
Balance at 31 March 2019	1	(4,200)	(4,199)
Changes in equity			
Total comprehensive income	-	4,925	4,925
Balance at 31 March 2020	1	725	726

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Foresight Company 1 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as the disclosure below is included in the consolidated financial statements of the group in which the company is consolidated:

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

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 reversal 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 operating policies of the entity so as to obtain benefits from its activities.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. ACCOUNTING POLICIES - continued

Going concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Foresight Group LLP, the parent entity, has confirmed that it will continue to support the company by providing adequate financial resources for at least 12 months from the date of approval of these financial statements to enable the company to continue its business operations.

Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

4. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 March 2020 nor for the year ended 31 March 2019.

The average number of employees during the year was NIL (2019 - NIL).

	31.3.20	31.3.19
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

5. OPERATING PROFIT/(LOSS)

The operating profit (2019 - operating loss) is stated after charging:

	31.3.20	31.3.19
	£	£
Auditors' remuneration	<u>-</u>	<u>4,200</u>

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. **TAXATION - continued**

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.20	31.3.19
	£	£
Profit/(loss) before tax	<u>4,925</u>	<u>(4,200)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	936	(798)
Effects of:		
Utilisation of tax losses	(936)	-
Tax losses carried forward	<u>-</u>	<u>798</u>
Total tax charge	<u>-</u>	<u>-</u>

7. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 April 2019	297
Additions	<u>297</u>
At 31 March 2020	<u>594</u>
NET BOOK VALUE	
At 31 March 2020	<u>594</u>
At 31 March 2019	<u>297</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Foresight Regional Investor General Partner LLP

Registered office: C/O Foresight Group Llp Clarence House, 133 George Street, Edinburgh, Scotland, Scotland, EH2 4JS

Nature of business: General Partner

Class of shares:	%
Voting rights	holding 99.00

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. FIXED ASSET INVESTMENTS - continued

Foresight Legolas Founder Partner GP LLP

Registered office: C/O Foresight Group Llp Clarence House, 133 George Street, Edinburgh, Scotland, Scotland, EH2 4JS

Nature of business: General partner

	%
Class of shares:	holding
Voting Rights	99.00

Foresight Impact Midlands Engine GP LLP

Registered office: 50 Lothian Road, Festival Square, Edinburgh, Scotland, EH3 9WJ

Nature of business: General partner

	%
Class of shares:	holding
Voting rights	99.00

Foresight Group Equity Finance (SGS) GP LLP

Registered office: C/O Foresight Group Llp Clarence House, 133 George Street, Edinburgh, EH2 4JS

Nature of business: General Partner

	%
Class of shares:	holding
Voting rights	99.00

NI Opportunities GP LLP

Registered office: C/O Foresight Group Llp Clarence House, 133 George Street, Edinburgh, Scotland, Scotland, EH2 4JS

Nature of business: General partner

	%
Class of shares:	holding
Voting rights	99.00

Foresight Regional Investment II General Partner LLP

Registered office: C/O Foresight Group Llp Clarence House, 133 George Street, Edinburgh, Scotland, Scotland, EH2 4JS

Nature of business: General partner

	%
Class of shares:	holding
Voting rights	99.00

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Amounts owed by group undertakings	131	-
Other debtors	<u>1</u>	<u>1</u>
	<u>132</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Amounts owed to group undertakings	-	1,200
Other creditors	-	297
Accruals and deferred income	-	3,000
	<u>-</u>	<u>4,497</u>

10. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
1	Share capital 1	1	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings
	£
At 1 April 2019	(4,200)
Profit for the year	<u>4,925</u>
At 31 March 2020	<u>725</u>

12. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption in FRS102.33.1A from the requirement to disclose transactions with group companies on the grounds it is a wholly owned subsidiary and consolidated financial statements are prepared by the parent entity.

13. POST BALANCE SHEET EVENTS

There are no events to note.

14. PARENT ENTITY

The parent entity is Foresight Group LLP, a limited liability partnership registered in England and Wales. The smallest and largest group in which the results of Foresight Company 1 Limited are consolidated is that headed by Foresight Group LLP. The registered office of Foresight Group LLP is The Shard, 32 London Bridge Street, London, SE1 9SG.