

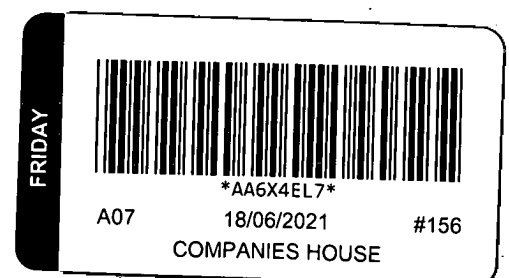
FW DISCOVERY HOLDCO LIMITED

Report of the Directors and Unaudited Financial Statements - Amended

Period of accounts

Start date: 14 March 2018

End date: 31 March 2019



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FW DISCOVERY HOLDCO LIMITED
Company Information
For the period ended 31 March 2019

Directors

Richard James Thompson
Charles Simon Wright
Daniel Peter Cambridge

Registered Number

11254336

Registered Office

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

FW DISCOVERY HOLDCO LIMITED
Directors' Report
For the period ended 31 March 2019

The directors present their annual report and the financial statements for the year ended 31 March 2019.

Principal activities

Principal activity of the company during the financial period was that of a holding company to Petersham Energy Limited, Second Generation Limited and Shepham Holdco Limited.

Directors

The directors who served the company throughout the period were as follows:

Richard James Thompson

Charles Simon Wright

Daniel Peter Cambridge

FW DISCOVERY HOLDCO LIMITED
Directors' Report
For the period ended 31 March 2019

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

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 (Financial Reporting Standard 102). 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 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 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 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.

The directors are 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

Going concern basis

After reviewing the group's forecasts and projections, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

We are aware that the company is in a net liability position. It has been confirmed by Blackmead Infrastructure Limited that the net liability will not be called up within the next 12 months.

FW DISCOVERY HOLDCO LIMITED
Directors' Report
For the period ended 31 March 2019

This report was approved by the board and signed on its behalf by:



Charles Simon Wright
Director

Date approved: 30 April 2021

FW DISCOVERY HOLDCO LIMITED
Income Statement
For the period ended 31 March 2019

	Notes	2019 £
Turnover		2,914,149
Gross profit		<u>2,914,149</u>
Administrative expenses		(554,647)
Operating profit		<u>2,359,502</u>
Interest payable and similar charges	2	(3,901,715)
Profit/(Loss) on ordinary activities before taxation		<u>(1,542,213)</u>
Tax on profit on ordinary activities		0
Profit/(Loss) for the financial period		<u><u>(1,542,213)</u></u>

FW DISCOVERY HOLDCO LIMITED
Statement of Financial Position
As at 31 March 2019

	Notes	2019 £
Fixed assets		
Investments	3	35,223,216
		<u>35,223,216</u>
Current assets		
Debtors	4	10,809,866
Net current assets		<u>10,809,866</u>
Total assets less current liabilities		46,033,082
Creditors: amount falling due after more than one year	5	(47,575,294)
Net liabilities		<u>(1,542,212)</u>
Capital and reserves		
Called up share capital	6	1
Profit and loss account	7	(1,542,213)
Shareholders funds		<u>(1,542,212)</u>

For the period ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of Part 15 of the Companies Act 2006.

FW DISCOVERY HOLDCO LIMITED
Statement of Financial Position
As at 31 March 2019

The financial statements were approved by the board of directors on 30 April 2021 and were signed on its behalf by:



Charles Simon Wright
Director

FW DISCOVERY HOLDCO LIMITED
Notes to the Financial Statements
For the period ended 31 March 2019

General Information

FW Discovery Holdco Limited is a private company, limited by shares, registered in England and Wales, registration number 11254336, registration address C/O Foresight Group LLP, The Shard, 32 London Bridge Street, London, SE1 9SG

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

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

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Going concern basis

After reviewing the group's forecasts and projections, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

We are aware that the company is in a net liability position. It has been confirmed by Blackmead Infrastructure Limited that the net liability will not be called up within the next 12 months.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

2. Interest payable and similar charges

	2019
	£
Interest Payable to Group Undertakings	3,901,715
	<u>3,901,715</u>

FW DISCOVERY HOLDCO LIMITED
Notes to the Financial Statements
For the period ended 31 March 2019

3. Investments

Cost	Other investments other than loans	Total
	£	£
At 14 March 2018	-	-
Additions	35,223,216	35,223,216
Disposals	-	-
At 31 March 2019	<u>35,223,216</u>	<u>35,223,216</u>

4. Debtors: amounts falling due within one year

	2019
	£
Prepayments	218,031
	<u>218,031</u>

4. Debtors: amounts falling due after one year

	2019
	£
Amount Owed by Group Undertakings	10,591,834
Called Up Share Capital Not Paid	1
	<u>10,591,835</u>

5. Creditors: amount falling due after more than one year

	2019
	£
Amounts Owed to Group Undertakings	38,198,360
Other Creditors	9,376,934
	<u>47,575,294</u>

FW DISCOVERY HOLDCO LIMITED
Notes to the Financial Statements
For the period ended 31 March 2019

6. Share Capital

Allotted, called up and fully paid	2019
	£
1 Class A share of £1.00 each	1
	<u>1</u>

7. Profit and loss account

	2019
	£
Balance at 14 March 2018	0
Loss for the period	<u>(1,542,213)</u>
Balance at 31 March 2019	<u>(1,542,213)</u>

8. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value	Balance owed
	income/(expenses)	by/(owed to)
	2019	2019
	£	£
Petersham Energy Limited	1,672,114	6,309,639
Shepham Holdco Limited	1,027,478	4,282,195
Second Generation Limited	214,557	0
Blackmead Infrastructure Limited	(3,901,715)	(38,198,360)

9. Controlling party

The immediate parent company is Blackmead Infrastructure Limited. The ultimate controlling party of the group is Averon Park Limited.