

DALMORE CAPITAL 49 GP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM INCORPORATION ON 22 MAY 2019 TO 31
MARCH 2020
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DALMORE CAPITAL 49 GP LIMITED

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DALMORE CAPITAL 49 GP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020 £	£
Current assets			
Debtors: amounts falling due within one year	4	2	
		<u>2</u>	
Net current assets			2
			<u>2</u>
Net assets			<u>2</u>
			<u>2</u>
Capital and reserves			
Called up share capital	5		2
			<u>2</u>
Total shareholders' funds			<u>2</u>
			<u>2</u>

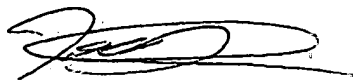
For the financial period ended 31 March 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The Company has not traded during the financial period. During this time the Company received no income and incurred no expenditure. Consequently the directors have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements on pages 1 to 5 were approved by the board of directors and authorised for issue on 08 October 2020 and are signed on its behalf by:



J McDonagh
Director

Company Registration No. 12010715

DALMORE CAPITAL 49 GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

Company information

Dalmore Capital 49 GP Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Park Row, Leeds, United Kingdom, LS1 5AB.

On 23 May 2019, the Company became the general partner of a limited partnership, Dalmore Infrastructure Investments 30 LP. This is the principal activity of the Company.

The Company was incorporated on 22 May 2019 on which day it issued two ordinary shares at a par value of £1.00 each.

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.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies set out below have been consistently applied to the years presented, unless otherwise stated.

1.2 Business combinations

The Company satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Dalmore Holdings Limited which can be obtained from the Company Secretary c/o Dalmore Capital Limited, 2nd Floor, Caledonian Exchange, 19a Canning Street, Edinburgh, United Kingdom, EH3 8EG. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the Company.
- (b) Disclosures in respect of financial instruments have not been presented.

The Company has also taken advantage of the exemption in section 33 of FRS 102 'Related Party Disclosures', that allows it not to disclose transactions with members of the same group.

1.3 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. In arriving at this conclusion, the directors have considered the future financial impact to the Company of the Coronavirus (COVID-19) taking into account any impact on underlying investments and based on their risk assessment, are satisfied that this will not directly impact the Company's ability to meet its liabilities as they fall due over the next 12 months.

1.4 Reporting period

The Company was incorporated on 22 May 2019 and a 315 day accounting period was applied in the initial period to 31 March 2020.

1.5 Profit and loss account

The Company has not traded during the financial period. During this time the Company received no income and incurred no expenditure and therefore no profit and loss account is presented in these financial statements.

DALMORE CAPITAL 49 GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 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.

DALMORE CAPITAL 49 GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.7 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.

2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the view of the directors, there are no critical accounting estimates involved in the preparation of the financial statements.

3 Staff costs and directors' remuneration

The Company had no employees during the current financial period.

The directors did not receive any remuneration in respect of their services to the Company during the financial period to 31 March 2020.

4 Debtors: amounts falling due within one year

2020
£

Other debtors	2
	<u>2</u>

5 Share capital

2020
£

Ordinary share capital	
Issued and fully paid	
2 Ordinary shares of £1 each	2
	<u>2</u>

The Company was incorporated on 22 May 2019 on which day it issued two ordinary shares at a par value of £1.00 each.

There is a single class of ordinary share. Each ordinary share carries full rights in the Company with respect to voting, dividends and capital distributions. They do not confer any rights of redemption.

DALMORE CAPITAL 49 GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

6 Ultimate controlling party

The Company's immediate parent company is Dalmore GP Holdings Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The ultimate parent and controlling party is Dalmore Holdings Limited which is the parent undertaking of the smallest and largest group to consolidate these financial statements and is incorporated in the United Kingdom and registered in England and Wales. Copies of the financial statements of Dalmore Holdings Limited are available from the Company Secretary, c/o Dalmore Capital Limited, 2nd Floor, Caledonian Exchange, 19A Canning Street, Edinburgh, United Kingdom, EH3 8EG.