

Company Registration No. 12010715 (England and Wales)

DALMORE CAPITAL 49 GP LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



COMPANIES HOUSE

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DALMORE CAPITAL 49 GP LIMITED

COMPANY INFORMATION

Directors	J McDonagh A Ray
Secretary	J McKay
Corporate secretary	Pinsent Masons Secretarial Limited
Company number	12010715
Registered office	1 Park Row Leeds United Kingdom LS1 5AB

DALMORE CAPITAL 49 GP LIMITED

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DALMORE CAPITAL 49 GP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and unaudited financial statements for Dalmore Capital 49 GP Limited ("the Company") for the year ended 31 March 2021.

Principal activities

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.

Directors

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

J McDonagh
A Ray

Results and dividends

The Company has not traded during either the current financial year or the prior 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. As at 31 March 2021, the Company had net assets of £2 (2020: £2).

The directors are satisfied with the overall performance of the Company and do not foresee any significant change in the Company's activities in the coming financial year.

The directors' do not recommend the payment of a dividend.

The directors have considered the continuing impact of the Coronavirus pandemic (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.

Qualifying third party indemnity provisions

During the year, and at the date of this report, the Company has in place qualifying third party indemnity provisions for the benefit of its directors.

Financial instruments

In the directors' view the company has no significant risks or uncertainties.

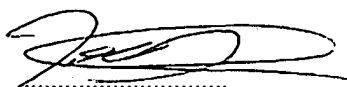
Future developments

The directors intend that the Company should continue to act as the general partner of Dalmore Infrastructure Investments 30 LP.

Small company provisions

Although the Company is part of an ineligible group, it would otherwise meet the definition of a small company and when preparing this report it has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



J McDonagh
Director

Date: 08 October 2021

DALMORE CAPITAL 49 GP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors: amounts falling due within one year	4	2		2	
Net current assets			2		2
Net assets			2		2
Capital and reserves					
Called up share capital	5		2		2
Total shareholders' funds			2		2

For the financial year ended 31 March 2021 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 year in question in accordance with section 476.

The Company has not traded during the financial year. 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 2 to 7 were approved by the board of directors and authorised for issue on 08 October 2021 and are signed on its behalf by:



J McDonagh
Director

Company Registration No. 12010715

DALMORE CAPITAL 49 GP LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Called up share capital £	Retained earnings £	Total equity £
Balance at 22 May 2019		-	-	-
Period ended 31 March 2020:				
Result and total comprehensive income for the period		-	-	-
Issue of share capital	5	2	-	2
Balance at 31 March 2020		2	-	2
Year ended 31 March 2021:				
Result and total comprehensive income for the year		-	-	-
Balance at 31 March 2021		2	-	2

DALMORE CAPITAL 49 GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Dalmore Capital 49 GP Limited is a private company limited by shares incorporated and domiciled 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.

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 GP 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.

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 pandemic (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. For this reason the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable to the results of the current year ended 31 March 2021.

1.5 Profit and loss account

The Company has not traded during either the current financial year or the prior 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 YEAR ENDED 31 MARCH 2021

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.

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.

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.

DALMORE CAPITAL 49 GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgments, 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 year (period from 22 May 2019 to 31 March 2020: none).

The directors did not receive any remuneration in respect of their services to the Company during the financial year to 31 March 2021 (period from 22 May 2019 to 31 March 2020: £nil).

4 Debtors: amounts falling due within one year

	2021 £	2020 £
Amounts owed by group undertakings	2	2

Amounts owed by group undertakings relate to unpaid share capital, are interest free, unsecured and are repayable on demand.

5 Share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and not fully paid				
Ordinary shares of £1 each	2	2	2	2

£nil (2020: £nil) is paid on each of the ordinary shares of £1 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 YEAR ENDED 31 MARCH 2021

6 Ultimate controlling party

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

The ultimate parent and controlling party is Dalmore Holdings Limited a company registered in Jersey. 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.