

Registration number: 12511991

BPCR GP Ltd
Annual Report and Financial
Statements for the year from
1 January 2022 to
31 December 2022

WEDNESDAY



ACA1EPW3

A25

16/08/2023

#75

COMPANIES HOUSE

BPCR GP Ltd

Contents

	Page
Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	4
Statement of Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8

BPCR GP Ltd
Company Information

Directors	H Hyman D Budge
Company secretary	Link Company Matters Limited
Registered office	Link Company Matters Limited 6 th Floor, 65 Gresham Street London EC2V 7NQ

BPCR GP Ltd
Directors' Report
for the year ended 31 December 2022

Registration number: 12511991

The Directors present the Annual Report and Financial Statements for the year ended 31 December 2022. BPCR GP Ltd (the "Company") is a wholly owned subsidiary of Biopharma Credit PLC. The Company started trading 22 May 2020.

The Directors' Report has been prepared in accordance with special provisions under Section 415(A) (1) and (2) of the Companies Act 2006 ("Companies Act") relating to small companies. The Company has also taken the exemption under s414B of the Act and therefore has not prepared a Strategic Report.

Principal activity

The principal activity of the Company is to act as the general partner to BPCR Limited Partnership, a Limited partnership under Limited Partnership Act 1907.

Results and Review

The Company made a profit for the year of £81 (2021: £65). No dividends were paid during the year (2021: £nil).

Principal Risks and Uncertainties

From the perspective of the Company, the principal risks and uncertainties and financial risk management policies are integrated with the principal risks of Biopharma Credit PLC and are not managed separately. Accordingly, the principal risks and uncertainties of Biopharma Credit PLC, which include those of the Company, are discussed in the annual report and financial statements of Biopharma Credit PLC which does not form part of this report.

BPCR GP Ltd
Directors' Report
for the year ended 31 December 2022

Audit Exemption

For the year ended 31 December 2022, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

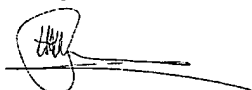
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Directors of the Company

The Directors of the Company who were in office during the period and up to the date of signing the financial statements were as follows:

H Hyman

D Budge

A handwritten signature in black ink, appearing to read 'H Hyman', with a long horizontal line extending to the right.

Name: Harry Hyman
Director
Date: 10 August 2023

BPCR GP Ltd

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 which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. Under that law the Directors have elected to prepare the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice including FRS 102 Section 1A 'Small Entities', the Financial Reporting Standard applicable in the United Kingdom 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 the 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 estimates that are reasonable and prudent; 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.

Approved by the Board on 10 August 2023 and signed on its behalf by:



Name: Harry Hyman
Director

Date: 10 August 2023

BPCR GP Ltd

**Statement of Comprehensive Income
for the year ended 31 December 2022**

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Investment Manager fee income	100	100
Total Income	100	100
Profit on ordinary activities before taxation	100	100
Taxation on ordinary activities profit	(19)	(35)
Total comprehensive income for the year/period	81	65

This statement has been prepared on the basis that all operations are continuing.

The notes on pages 8 to 10 form an integral part of these financial statements.

BPCR GP Ltd
Balance Sheet
as at 31 December 2022

	Note	As at 31 December 2022 £	As at 31 December 2022 £
Current assets			
Debtors: Amounts falling due within one year	5	228	147
Net current assets		228	147
Capital and reserves			
Share Capital		1	1
Retained earnings		227	146
Total equity		228	147

Audit Exemption

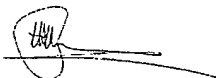
For the year ended 31 December 2022 the Company was entitled to an exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 10 August 2023 and signed on its behalf by:



Name: Harry Hyman

Director

Date: 10 August 2023

The notes on pages 8 to 10 form an integral part of these financial statements.

BPCR GP Ltd

**Statement of Changes in Equity
for the year ended 31 December 2022**

	Share Capital £	Retained earnings £	Total equity £
Balance at 1 January 2022	1	146	147
Gross proceeds from share issue	-	-	-
Total comprehensive income	-	81	81
At 31 December 2022	1	227	228

**Statement of Changes in Equity
for the year ended 31 December 2021**

	Share Capital £	Retained earnings £	Total equity £
Balance at 1 January 2021	1	81	82
Gross proceeds from share issue	-	-	-
Total comprehensive income	-	65	65
At 31 December 2021	1	146	147

The notes on pages 8 to 10 form an integral part of these financial statements.

BPCR GP Ltd

Notes to the Financial Statements

1 General information

The Company was incorporated in England and Wales on 11 March 2020. The registered office of the Company is Link Company Matters Limited, 6th Floor 65 Gresham Street, London EC2V 7NQ.

The Company is a wholly owned subsidiary of Biopharma Credit Plc. The Company's financial results are included within Biopharma Credit PLC's financial statements. Biopharma Credit PLC's financial statements are publicly available at Companies House.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below. The following accounting policies have been applied consistently with respect to items that are considered material in relation to the initial financial statements.

The functional and reporting currency of the Partnership is the Great British Pound ("GBP"). The Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future. As a result, the Directors are of the opinion that it is appropriate to adopt a going concern basis in the preparation of these financial statements.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The financial statements contain information about BPCR GP Ltd as an individual company and do not contain consolidated financial information. The company is exempt from the requirement to prepare consolidated financial statements, under section 401 of the Companies Act 2006, as its results are included in the financial statements Biopharma Credit PLC.

BPCR GP Ltd

Notes to the Financial Statements (continued)

2 Accounting policies (continued)

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The exemptions which the company has taken are:

- the requirement to prepare a statement of cash flows;
- certain financial instrument disclosures providing equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated;
- the requirement to disclose related party transactions, with the members of the same group, that are wholly owned;
- the requirement to provide consolidated financial statements.

Investment Management fee income

The Company receives £100 fixed fee per annum from BPCR Limited Partnership for management services.

Expenses

The Company has no direct expenses any expenses incurred, would be expensed through BPCR Limited partnership, as they would be generated from the management of it.

3 Critical accounting Judgements and estimation uncertainty

Judgements, estimates and associated assumptions are based upon historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily available from other sources. Actual results may subsequently differ from these estimates.

The judgements, estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates made are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. There are no critical accounting judgements or estimates adopted by management applicable to this Company.

BPCR GP Ltd

Notes to the Financial Statements (continued)

4 Emoluments

The company had no employees, other than the directors, during the period. The emoluments of the directors are paid by the controlling parties. The directors' services to this Company and to a number of fellow group companies are primarily of a non-executive nature and their emoluments are deemed to be wholly attributable to the controlling parties. The controlling parties charged £nil to the company in respect of these services.

5 Debtors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	228	147

6 Share Capital

The Company was incorporated with 1 ordinary share issued at £1.00 on the 11 March 2020.

7 Related party transactions

As a wholly owned subsidiary of Biopharma Credit PLC, the company has taken advantage of the exemption under FRS 102 of the requirement to disclose transactions between it and other group companies.

8 Parent and ultimate parent undertaking

The Company is 100% owned by its immediate parent, Biopharma Credit PLC, incorporated in England and Wales. Their financial statements are available upon request from the Company Secretary at 6th Floor, 65 Gresham Street, London, United Kingdom, EC2V 7NQ.