

Registered number: 13674761 (England & Wales)

**PANTHEON JH LIMITED**  
**DIRECTORS' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM**  
**INCORPORATION ON 12 OCTOBER 2021**  
**TO 31 MARCH 2023**

*Pages for Filing with Registrar*



**PANTHEON JH LIMITED**

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**PANTHEON JH LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	James Ritblat Joanna Ritblat
<b>Registered number</b>	13674761
<b>Registered office</b>	Cannon Place 78 Cannon Street London EC4N 6AF
<b>Accountants</b>	Lewis Golden LLP 40 Queen Anne Street London W1G 9EL

Registered number: 13674761 (England &amp; Wales)

**PANTHEON JH LIMITED****BALANCE SHEET  
AS AT 31 MARCH 2023**

	Note	2023 £
<b>Fixed assets</b>		
Investments	3	3,475,339
<b>Current assets</b>		
Cash at bank and in hand		3,639
<b>Creditors: amounts falling due within one year</b>	4	(27,437)
<b>Net current liabilities</b>		(23,798)
<b>Total assets less current liabilities</b>		3,451,541
<b>Creditors: amounts falling due after more than one year</b>	5	(3,375,000)
<b>Net assets</b>		76,541
<b>Capital and reserves</b>		
Called up share capital		2
Profit and loss account		76,539
		76,541

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the Directors' Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
 99C477AE0DA34A8.....  
**James Ritblat**  
 Director

Date: 11 August 2023

The notes on pages 3 to 5 form part of these financial statements.

## **PANTHEON JH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM INCORPORATION ON 12 OCTOBER 2021 TO 31 MARCH 2023**

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#### **1. General information**

Pantheon JH Limited is a private company limited by share capital and incorporated in England & Wales, registered number 13674761. The address of the registered office is Cannon Place, 78 Cannon Street, London EC4N 6AF.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A - Small Entities of Financial Reporting Standard 102, the 'Financial Reporting Standard applicable in the UK and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The directors present their report and the unaudited financial statements for the long period of account from incorporation on 12 October 2021 to 31 March 2023.

##### **2.2 Going concern**

The financial statements have been prepared on a going concern basis. The shareholders have provided notice that they will support the operational needs of the company for a period of at least twelve months from the date of approval of the financial statements, in order to allow the company to meet its liabilities as and when they fall due unless circumstances change in a manner such as would or might no longer be open to them to continue to provide such financial support.

##### **2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover relates to interest earned on loans to participating interests.

##### **2.4 Taxation**

Tax is recognised in the Profit and Loss Account.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

##### **2.5 Valuation of investments**

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### **2.6 Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand and deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**PANTHEON JH LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM INCORPORATION ON 12 OCTOBER 2021 TO 31 MARCH 2023****2. Accounting policies (continued)****2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**2.9 Foreign currency translation****Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period-end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in Profit and Loss Account.

**3. Fixed asset investments**

	Shares in participating interest £	Loans to participating interests £	Total £
Cost			
Additions	1,687,598	1,787,741	3,475,339
At 31 March 2023	<u>1,687,598</u>	<u>1,787,741</u>	<u>3,475,339</u>

**PANTHEON JH LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM INCORPORATION ON 12 OCTOBER 2021 TO 31 MARCH 2023****4. Creditors: amounts falling due within one year**

	2023 £
Amounts owed to group undertakings and participating interests	287
Corporation tax	18,000
Other creditors	9,150
	<u>27,437</u>

**5. Creditors: amounts falling due after more than one year**

	2023 £
Other creditors	3,375,000

The entire balance will fall due for payment in 5 years.

**6. Related party transactions**

At the balance sheet date, the amount owed to the shareholder was £3,375,000. This loan is interest free and repayable in more than 5 years.

At the balance sheet date, the amount owed by a participating interest was £1,787,741. Interest is charged on this loan at 4% per annum and the balance is repayable in more than one year.