

DOUGHTY HANSON & CO V SP LLP

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018



Registered in England & Wales No. OC396550
Registered Office: 36 Broadway, London, SW1H 0BH

Doughty Hanson & Co V SP LLP

Annual Report and Financial Statements for the Year Ended 31 December 2018

Contents

	<u>Page(s)</u>
Members' Report	3 - 4
Balance Sheet	5
Reconciliation of the Movement in Members' Interests	6
Notes to the Financial Statements	7

Doughty Hanson & Co V SP LLP

Members' Report

The Members present their Report together with the Financial Statements for the Year Ended 31 December 2018.

Incorporation

The Limited Liability Partnership was incorporated on 14 November 2014 as Doughty Hanson + Co V SP LLP. The name was changed on 3 February 2016 to Doughty Hanson & Co V SP LLP

Business review

Doughty Hanson & Co V SP LLP (the "Partnership") was formed in order to be the second general partner of the Limited Partnerships forming Doughty Hanson & Co V "Doughty Hanson & Co V". The Partnership assumed this role on 10 December 2014. The Partnership has no economic rights in respect of Doughty Hanson & Co V, and as such, the Partnership is considered non-trading.

Management Structure

The Partnership has two Members, who are both Designated Members and are both companies from the DHC Limited Group.

The Designated Members of the Partnership who served during the year and up to the date of signing of the Financial Statements were as follows:

DHCM Holdco Limited
Doughty Hanson & Co V Limited

The Designated Members manage the Partnership through their Directors.

Liability insurance

The Partnership has Professional Indemnity Insurance, in the form of a qualifying third-party indemnity provision, in place in respect of the duties of the Members.

Doughty Hanson & Co V SP LLP

Members' Report (continued)

Statement of Members' Responsibilities


The Members are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law as applied to Limited Liability Partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations") requires the Members to prepare Financial Statements for each financial year. Under that law the Members have prepared the Partnership Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, in the form of Financial Reporting Standard 102 ("FRS102"), and applicable law). Under company law as applied to Limited Liability Partnerships the Members 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 Partnership and of the profit or loss of the partnership for that period. In preparing these Financial Statements, the members 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 Partnership will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Partnership and enable them to ensure that the Financial Statements comply with the Companies Act 2006 as applied to Limited Liability Partnerships by the Regulations. They are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Members:



B. M. Dooley
On behalf of DHCM Holdco Limited
6 September 2019

Doughty Hanson & Co V SP LLP
Registered in England & Wales No. OC396550

Balance Sheet as at 31 December 2018

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
Assets		
Current assets		
Debtors	<u>100</u>	<u>100</u>
Total assets	<u>100</u>	<u>100</u>
Net assets attributable to members	<u>100</u>	<u>100</u>
Represented by:		
Members' capital classified as equity	<u>100</u>	<u>100</u>
Total Members' interests	<u>100</u>	<u>100</u>

For the Year Ended 31 December 2018 the Partnership was entitled to exemption from audit under section 480 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to dormant LLPs.

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

The Financial Statements on pages 5 to 7 were approved by the Members on 06 September 2019 and were signed on their behalf by:



B. M. Dooley
On behalf of DHCM Holdco Limited
6 September 2019

Doughty Hanson & Co V SP LLP
Registered in England & Wales No. OC396550

Reconciliation of the Movements in Members' Interests

For the Year Ended 31 December 2018

	Equity			Debt		Total Members' Interests	
	Members' Capital (Classified as equity)	Other Reserves	Total	Members' Capital (Classified as debt)	Other Reserves	Total	Total
	£	£	£	£	£	£	£
As at 1 January 2017	100	-	100	-	-	-	100
Introduced by Members	-	-	-	-	-	-	-
Repayments of capital	-	-	-	-	-	-	-
Drawings	-	-	-	-	-	-	-
As at 31 December 2017	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
Introduced by Members	-	-	-	-	-	-	-
Repayments of capital	-	-	-	-	-	-	-
Drawings	-	-	-	-	-	-	-
As at 31 December 2018	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>

No interest is earned by members on capital accounts.

Doughty Hanson & Co V SP LLP

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting Policies

General information

Doughty Hanson & Co V SP LLP (the "Partnership") was formed in order to be the second general partner of the Limited Partnerships forming Doughty Hanson & Co V "Doughty Hanson & Co V". The Partnership assumed this role on 10 December 2014. The Partnership has no economic rights in respect of Doughty Hanson & Co V, and as such, the Partnership is considered non-trading.

The Partnership is incorporated in England & Wales, registration number OC396550.

Statement of compliance

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 Statement of Recommended Practice (SORP) on Accounting by Limited Liability Partnerships (LLPs) and with the Companies Act 2006.

2 Members and Employees information

The average number of members during the year was 2 corporate members. There were no employees of the Partnership during the year (2017: nil).

No members received a profit share in the year.

3 Debtors

	2018 £	2017 £
Amounts owed by members	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

As at 31 December 2018 a capital contribution of £50 is owed by each Member, DHCM Holdco Limited and Doughty Hanson & Co V Limited.

4 Related parties

There were no transactions with related parties requiring disclosure under FRS 102.

5 Ultimate controlling party

DHC Limited, the ultimate parent company of the two corporate members, has the ability to exercise control over the Partnership. DHC Limited is registered in the Cayman Islands and trades from 36 Broadway, London, SW1H 0BH. DHC Limited and all of its subsidiary companies, other than overseas operating companies, are subject to UK Corporation Tax. Overseas operating companies are subject to taxation in Germany, USA and Italy. The Financial Statements of DHC Limited are not publically available.

The ultimate controlling parties are Richard Hanson and the Executors of the estate of the late Nigel Doughty. The ultimate controlling parties are UK domiciled and therefore subject to UK taxation.