

Company number: OC415198

PEIF II CO-INVESTMENT I GP (UK) LLP

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

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OFFICERS AND ADMINISTRATION

Members

PEIF II Co-Investment I GP (Jersey) Limited, as Designated and Managing Member
Ocorian Corporate Trustees (Jersey) Limited as trustee of The Coral Charitable Trust, as Designated Member

Registered Office

Winchester House
1 Great Winchester Street
London
United Kingdom
EC2N 2DB

Administrator

Aztec Financial Services (Jersey) Limited
Aztec Group House
11-15 Seaton Place
St Helier
Jersey
JE4 0QH

Manager

Deutsche Alternative Asset Management (Global) Limited
Winchester House
1 Great Winchester Street
London
United Kingdom
EC2N 2DB

Banker

Barclays Bank PLC
13 Library Place
St Helier
Jersey
JE4 8NE

MEMBERS' REPORT

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

The Members present their report and the Unaudited Financial Statements (the "**Financial Statements**") for the period from 21 December 2016 to 31 December 2017.

Principal activity

The principal activity of PEIF II Co-Investment I GP (UK) LLP (the "**LLP**") is to act as general partner together with PEIF II Co-Investment I GP (Jersey) Limited (the "**GP**") of PEIF II Co-Investment I L.P (the "**Fund**").

Results for the period

The LLP's profit or loss for the period amounted to €185.

Members' capital

Capital contributions to the LLP have been made as per the Limited Liability Partnership Agreement (the "**LLPA**"). Capital profits and losses and drawings that are made are allocated in accordance with these capital contributions. Members' contributions have been classified as Members' capital. Note 6 provides further details of Members' capital.

Audit exemption

For the period ended 31 December 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (the "**Act**") (as applied by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small Limited Liability Partnerships.

Members

The Members of the LLP for the period are disclosed on page 1.

Members' responsibilities

- The Members have not required the LLP to obtain an audit of its Financial Statements for the period in question in accordance with section 476 of the Act, nor is an audit required per the LLPA;
- The Members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements; and
- These Financial Statements have been prepared in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime.

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

MEMBERS' REPORT (CONTINUED)**FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017****Members' responsibilities (continued)**

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "**Regulation**") require the Members to prepare Limited Liability Partnership Financial Statements for each financial year. Under the Regulation the Members have elected to prepare the LLP's Financial Statements in accordance with Financial Reporting Standard 102 ("**FRS 102**"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, and applicable law.

Under regulation 8 of the Regulation, 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 LLP and of the profit and loss of the LLP for that period. In preparing the Financial Statements, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable financial reporting 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 LLP will continue in business.

Under regulation 6 of the Regulation, the Members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that its Financial Statements comply with those regulations. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the LLP and to prevent and detect fraud and other irregularities.

Managing Member's declaration of interest

Paul Conroy and Mark Wanless are directors of the Managing Member, and are also directors of Aztec Financial Services (Jersey) Limited, the LLP's Administrator.

Approved by the Managing Member and signed on behalf by:

Managing Member:

Date: 18/09/2018

Paul Conroy

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

	Notes	21 Dec 2016 to 31 Dec 2017 €
Operating Income		
General Partner Share		9,671
		<u>9,671</u>
Operating expenses		
Administration fees		(6,940)
Formation expenses		<u>(2,500)</u>
		<u>(9,440)</u>
Operating profit		<u>231</u>
Foreign exchange gain/(loss) on operations		-
Taxation	7	(46)
Total comprehensive income for the period		<u><u>185</u></u>

All profits and losses are as a result of continuing operations.

The notes on pages 7 to 10 form an integral part of these Financial Statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

	Members' capital €	Other reserves €	Total €
As at 21 December 2016	-	-	-
Introduced in the period	200	-	200
Profit for the period	-	185	185
As at 31 December 2017	<u>200</u>	<u>185</u>	<u>385</u>

The notes on pages 7 to 10 form an integral part of these Financial Statements.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	31 Dec 2017 €
Current Assets		
Debtors and prepayments	3	9,871
Cash and cash equivalents	4	-
		<hr/> 9,871
Current Liabilities		
Creditors: amounts falling due within one year	5	(9,486)
		<hr/>
Net Current Assets		<hr/> 385
Total Net Assets Attributable to Members		<hr/> 385 <hr/>
Represented by:		
Members' capital	6	200
Other reserves		185
		<hr/>
Total Members' Interest		<hr/> 385 <hr/>

For the period ended 31 December 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small Limited Liability Partnerships.

The Members 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 Limited Liability Partnerships subject to the small Limited Liability Partnerships regime.

These Financial Statements were approved and authorised for issue by the Managing Member and signed on behalf by:

Managing Member:



Date: 28/09/2018

Paul Conroy

The notes on pages 7 to 10 form an integral part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS**FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017****1 General information**

PEIF II Co-Investment I GP (UK) LLP (the "LLP"), was established on 21 December 2016, and is registered as a limited liability partnership in England and Wales under the Limited Liability Partnerships Act 2000. A Limited Liability Partnership Agreement was entered into on 21 December 2016 (the "LLPA"). The registered office of the LLP is Winchester House, 1 Great Winchester Street, London, United Kingdom, EC2N 2DB.

2 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the period presented is set out below:

(a) Basis of preparation

The Financial Statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland. The Financial Statements have been prepared on the historical cost basis.

(b) Exemptions under FRS 102

The LLP qualifies as a small entity under FRS 102, and is entitled to certain exemptions under Section 1A as a result. One of the exemptions the LLP has taken advantage of is the need to provide a Statement of Cash Flows.

(c) Income

Income is recognised on the accruals basis.

(d) Expenses

Expenses are recorded on the accruals basis.

(e) Foreign currency**(i) Functional and presentation currency**

The LLP's functional and presentation currency is Euros.

(ii) Transactions and balances

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate of exchange ruling at the reporting date and the gains or losses on translation are included in the Statement of Comprehensive Income.

(f) Debtors

Debtors are initially recognised at transaction price. Where the time value of money is material, debtors are carried at amortised cost. Provision is made when there is objective evidence that the LLP will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

2 Accounting policies (continued)**(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash balances, deposits held at cash with banks and other short-term highly liquid investments with original maturities of three months or fewer.

(h) Creditors

Creditors are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Taxation

Taxation expenses for the period comprises current tax recognised in the reporting period. Current tax is the amount of income tax payable in respect of the taxable profit for the period.

3 Debtors and prepayments	31 Dec 2017
	€
Receivable from the GP	9,771
Receivable from Ocorian Corporate Trustees (Jersey) Limited as Trustees of The Coral Charitable Trust.	100
	<hr/> 9,871 <hr/>
4 Cash and cash equivalents	31 Dec 2017
	€
Barclays Bank plc	<hr/> - <hr/>
5 Creditors: amounts falling due within one year	31 Dec 2017
	€
Accrued expenses	(9,440)
Tax payable	(46)
	<hr/> (9,486) <hr/>

6 Members' capital

Capital contributions include €100 from Ocorian Corporate Trustees (Jersey) Limited as trustee of The Coral Charitable Trust as Designated Member and €100 from PEIF II Co-Investment I GP (Jersey) Limited as Designated and Managing Member.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

7 Taxation **21 Dec 2016
to
31 Dec 2017
€**

UK corporation tax at 20%

UK corporation tax on profit for the period 46UK tax adjustments in respect of period up to 31 March 2017 -

Current income tax expense **46**

The tax is accrued at 20% per the UK corporation tax rate.

**21 Dec 2016
to
31 Dec 2017
€**

Profit before income tax 231Corporation tax at 20% 46

Effects of:

Non taxable expenses not deductible for tax purposes -UK tax adjustments in respect of period up to 31 March 2017 -

Total tax charge for the period **46**

8 Related party transactions

As set in the LPA of the Fund, the GP shall pay an amount equal to €10,000 per annum of the General Partner's Share or such other amount as agreed between the GP and the LLP from time to time. Total fees receivable from the GP were €9,671 in respect of the General Partner Share for the period. These remain outstanding and are included in receivables at the period end.

The LLP has an agreement with Aztec Financial Services (Jersey) Limited to provide administrative, accounting and directors' services to the LLP. Aztec Financial Services (Jersey) Limited is considered a related party by virtue of the fact that the Managing Member's Directors are also directors of Aztec Financial Services (Jersey) Limited. Administration fees amounting to €9,440 were incurred during the period of which €9,440 remains outstanding as at period end.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 21 DECEMBER 2016 TO 31 DECEMBER 2017

9 Ultimate controlling parties

In the opinion of the Members, the LLP's ultimate controlling party is Ocorian Corporate Trustees (Jersey) Limited as trustee of The Coral Charitable Trust.

10 Post balance sheet events

There have been no material post balance sheet events requiring disclosure in, or adjustment to, the Financial Statements.