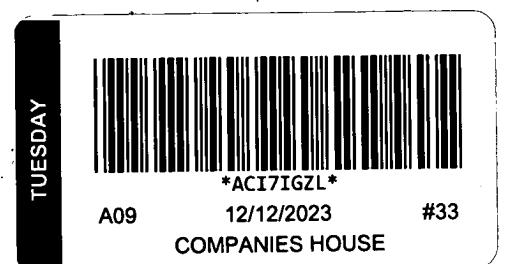


Registered number: OC425826

**MMC GP LONDON II LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



MMC GP LONDON II LLP**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	2	2
Total assets less current liabilities		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		2	2
		<u>2</u>	<u>2</u>
Amounts due from members (included in debtors)	4	(2)	(2)
Members' other interests		2	2
		<u>-</u>	<u>-</u>

MMC GP LONDON II LLP**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023**

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The profit and loss account and members' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to entities subject to the small LLPs regime.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 12 / 05 / 2023

Bruce Macfarlane

Bruce Ferguson Macfarlane
Director of MMC Ventures Limited
Designated member

The notes on pages 3 to 4 form part of these financial statements.

MMC GP LONDON II LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

MMC GP London II LLP is a limited liability partnership registered in the UK and registered at 3rd Floor, 24 High Holborn, London, WC1V 6AZ.

The principal activity of the company during the year was that of a General Partner to the MMC Greater London Fund LP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

2.2 Revenue

The turnover shown in the profit and loss account represents the company's first charge on income from the MMC Greater London Fund LP for the year to the extent that it is deemed recoverable.

2.3 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense in .

2.4 Financial instruments

Debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The LLP does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment.

The LLP only has short term receivables and payables. Its net current asset position is a reasonable measure of its liquidity at any given time.

MMC GP LONDON II LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Employees

The entity has no employees.

4. Debtors

	2023 £	2022 £
Amounts due from members	<u>2</u>	<u>2</u>

5. Controlling party

The immediate parent company and ultimate parent undertaking is MMC Ventures Limited, a company incorporated in the United Kingdom.