

**Pentech Capital Limited**  
Report And Financial Statements  
*31 May 2020*



Rees Pollock  
Chartered Accountants

**Pentech Capital Limited**

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**COMPANY INFORMATION**

<b>Directors</b>	C Anderson E Anderson A McKinnon M Moens
<b>Company secretary</b>	C Anderson
<b>Registered number</b>	SC219860
<b>Registered office</b>	112 George Street Edinburgh EH2 4LH

## **Pentech Capital Limited**

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### **DIRECTORS' REPORT For the Year Ended 31 May 2020**

The directors present their report and the financial statements for the year ended 31 May 2020.

#### **Principal activity**

The principal activity of the Company during the year was that of general partner for Pentech Fund II SP Limited Partnership.

Pentech Fund II SP Limited Partnership constitutes a qualifying partnership and is required to append their financial statements to these accounts for filing with the Registrar, in accordance with Statutory Instrument 'The Partnership (Accounts) Regulations 2008 ('SI 2008/569')'.

#### **Directors**

The directors who served during the year were:

C Anderson  
E Anderson  
A McKinnon  
M Moens

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK 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 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

**Pentech Capital Limited**

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**DIRECTORS' REPORT (CONTINUED)**  
**For the Year Ended 31 May 2020**

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

*Craig Anderson*

BF180EE50752414...

C Anderson  
Director

Date: 27 August 2020

**Pentech Capital Limited**

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**STATEMENT OF COMPREHENSIVE INCOME**  
**For the Year Ended 31 May 2020**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither a profit or loss.

The notes on pages 5 to 6 form part of these financial statements.

**Pentech Capital Limited**  
**Registered number:SC219860**

**STATEMENT OF FINANCIAL POSITION**  
**As at 31 May 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>1</u>	<u>1</u>

For the year ended 31 May 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the 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:

*Craig Anderson*

BF180EE50752414...

C Anderson  
 Director

Date: 27 August 2020

The notes on pages 5 to 6 form part of these financial statements.

**Pentech Capital Limited****NOTES TO THE FINANCIAL STATEMENTS****For the Year Ended 31 May 2020****1. General information**

Pentech Capital Limited is a private company limited by shares, incorporated in the UK and registered in Scotland. The Company's registered address is 112 George Street, Edinburgh, EH2 4LH.

The principal activity is documented in the Directors' Report.

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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 entity's accounting policies. The directors do not consider there to be any key accounting estimates or judgements that materially effect the financial statements.

**2.2 Going concern**

No material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the directors.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**2.3 Valuation of investments**

Investments in associates are measured at cost less accumulated impairment.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £nil).

**4. Fixed asset investments**

	Investments in associates £
<b>Cost</b>	
At 1 June 2019	1
At 31 May 2020	1

**Pentech Capital Limited**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 May 2020****5. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 (2019 - 1) Ordinary share of £1	<b>1</b>	<b>1</b>
	<u><u>1</u></u>	<u><u>1</u></u>

**6. Controlling party**

The Company's ultimate parent undertaking is Pentech Ventures LLP, a partnership registered in Scotland.