

Registered number: SC219860

PENTECH CAPITAL LIMITED
UNAUDITED ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023



PENTECH CAPITAL LIMITED

COMPANY INFORMATION

Directors	C Anderson E Anderson A McKinnon M Moens
Company secretary	C Anderson
Registered number	SC219860
Registered office	16 Charlotte Square Edinburgh EH2 4DF

PENTECH CAPITAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2023

The directors present their report and the financial statements for the year ended 31 May 2023.

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. (See basis of preparation of financial statements below.)

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.

Basis of preparation of financial statements

As explained in note 2.2 to the financial statements, the financial statements have been prepared on a basis other than a going concern basis.

PENTECH CAPITAL LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

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 on 20 February 2024 and signed on its behalf.

DocuSigned by:
Craig Anderson
BF180EE50752414...

C Anderson
Director

PENTECH CAPITAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MAY 2023

	2023	2022
	£	£
Turnover	-	(5,156)
Administrative expenses	-	5,156
Profit before tax	<hr/> -	<hr/> -
Profit for the financial year	<hr/> - <hr/>	<hr/> - <hr/>

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

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

PENTECH CAPITAL LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	4	1	1
Current assets			
Cash at bank and in hand		20	-
Creditors: amounts falling due within one year		(20)	-
Net current assets		-	-
Net assets		1	1
Capital and reserves			
Called up share capital	5	1	1
		1	1

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 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 were approved and authorised for issue by the board and were signed on its behalf on

DocuSigned by:

 BF180EE50752414...
 20 February 2024
C Anderson
 Director

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 2023

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 16 Charlotte Square, Edinburgh, EH2 4DF.

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 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.

The following principal accounting policies have been applied:

2.2 Going concern

The principal activity of the Company during the year was that of general partner for Pentech Fund II SP Limited Partnership ('the Limited Partnership'). The Limited Partnership is expected to be wound up in the year following signature of these financial statements. Following this the Directors intend to wind up the Company.

Accordingly the financial statements have been prepared on a basis other than going concern. No adjustments are required to reduce assets to their realisable value.

2.3 Turnover

Turnover represents the Company's priority profit share from Pentech Fund II SP Limited Partnership and is recognised in the period to which it relates.

2.4 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 (2022 - £NIL).

4. Fixed asset investments

	Investments in associates £
Cost or valuation	
At 1 June 2022	1
At 31 May 2023	1

PENTECH CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

5. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
1 (2022 - 1) Ordinary share of £1	1	1
	<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.