

Company Registration No. SC479970 (Scotland)

TECHSTART NI HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

PAGES FOR FILING WITH REGISTRAR



TECHSTART NI HOLDINGS LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

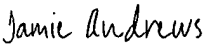
TECHSTART NI HOLDINGS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	3		7		7
Current assets		-		-	
Creditors: amounts falling due within one year	5	(6)		(6)	
Net current liabilities			(6)		(6)
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	6		<u>1</u>		<u>1</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28 October 2021 and are signed on its behalf by:

DocuSigned by:

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Mr J R J Andrews
 Director

Company Registration No. SC479970

TECHSTART NI HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Techstart NI Holdings Limited is a private company limited by shares incorporated in Scotland. The registered office is 112 George Street, Edinburgh, EH2 4LH.

The company acts as the holding company for the following general partners of venture capital limited partnership funds:

Techstart NI Capital Limited
 Techstart NI SME Equity GP Limited
 Techstart NI GP 2 Limited
 Techstart NI GP 3 Limited
 Techstart SGS GP Limited
 Techstart Ventures II GP Limited
 Techstart Ventures II Capital Limited

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

The company is exempt from the requirement to prepare consolidated financial statements as per the requirements of the Companies Act 2006 and under section 9.3(a) of FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

TECHSTART NI HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies (Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2020 - 0).

3 Fixed asset investments

	Notes	2021 £	2020 £
Investments in subsidiaries	4	7	7

4 Subsidiaries

Details of the company's subsidiaries at 30 April 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Techstart NI Capital Limited	Scotland	Investment Management	Ordinary	100.00	-
Techstart NI GP 2 Limited	Scotland	Investment Management	Ordinary	100.00	-
Techstart NI GP 3 Limited	Scotland	Investment Management	Ordinary	100.00	-
Techstart NI SME Equity GP Limited	Scotland	Investment Management	Ordinary	100.00	-
Techstart SGS GP Limited	Scotland	Investment Management	Ordinary	100.00	-
Techstart Ventures II GP Limited	N. Ireland	Investment Management	Ordinary	100.00	-
Techstart Ventures II Capital Limited	N. Ireland	Investment Management	Ordinary	100.00	-

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	6	6

6 Share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid 1 ordinary share of £1 each	1	1

TECHSTART NI HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

6 Share capital

(Continued)

- (a) on a show of hands each member holding ordinary shares has one vote, and on a poll each member holding ordinary shares has one vote for each ordinary share held;
- (b) the ordinary shares have the right, as respects to dividends, to participate in a distribution;
- (c) the ordinary shares have the right, as respects capital, to participate in a distribution (including on a winding up); and
- (d) the ordinary shares are not to be redeemed or liable to be redeemed at the option of the company or the shareholder.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Dr R I Peters Gallagher OBE FCA.

The auditor was Moore (N.I.) LLP.

8 Ultimate controlling party

The company's immediate and ultimate parent undertaking is Techstart Ventures LLP.