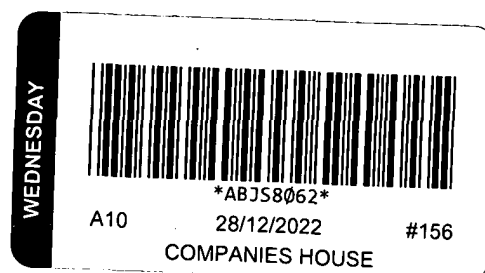


**EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED**

**SC522487**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

*THE ATTACHED LP ACCOUNTS SL024302  
Form Part of THE ACCOUNTS*



EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED

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## **EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The directors present their report and the financial statements of the company for the year ended 31 December 2021

#### **Principal activity**

The company has been dormant, as defined in section 480 of the Companies Act 2006, throughout the year.

#### **Directors**

The directors who served during the year and up to the signing of the financial statements were:

C Douglass

C Walker

#### **Signed on behalf of the Board**

DocuSigned by:  
  
61CA75412929442...

C Walker

**Director**

Approved by the Board on 17 November 2022.

**EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED****STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDING 31 DECEMBER 2021**


---

|   | Notes | 2021<br>£ | 2020<br>£ |
|---|-------|-----------|-----------|
| Turnover                                |       | -         | -         |
| <b>Gross Profit</b>                     |       | -         | -         |
| Income from fixed asset investments     |       | -         | 56        |
| Profit for the financial year           |       | -         | 56        |
| Other comprehensive income for the year |       | -         | -         |
| Total comprehensive income for the year |       | -         | 56        |

---

**EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED****AS AT 31 DECEMBER 2021**


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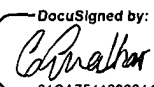
|                             | <b>Notes</b> | <b>2021</b>     | <b>2020</b>     |
|-----------------------------|--------------|-----------------|-----------------|
|                             |              | <b>£</b>        | <b>£</b>        |
| <b>Investment</b>           | <b>2</b>     | <b>2</b>        | <b>2</b>        |
| <b>Current assets</b>       |              |                 |                 |
| Debtors                     |              | <b>1</b>        | <b>1</b>        |
| Creditors                   |              | <b>(2)</b>      | <b>(2)</b>      |
|                             |              | <u><b>1</b></u> | <u><b>1</b></u> |
| <b>Capital and reserves</b> |              |                 |                 |
| Called up share capital     | <b>3</b>     | <b>1</b>        | <b>1</b>        |
|                             |              | <u><b>1</b></u> | <u><b>1</b></u> |
| <b>Shareholder's funds</b>  |              |                 |                 |

The company did not trade during the current period and has made neither a profit nor a loss, nor any other recognised gain or loss.

For the financial year 31 December 2021 the company was entitled to exemption from audit under section 480 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were authorised for issue on 17 November 2022 and signed by:

DocuSigned by:  
  
 61CA75412929442...  
**C Walker**  
**Director**

**Company Registration No: SC522487**

---

**EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDING 31 DECEMBER 2021**


---

|  | <b>Called up<br/>share capital<br/>£</b> | <b>Profit and<br/>loss account<br/>£</b> | <b>Total Equity<br/>£</b> |
|--|--|--|---------------------------|
| At 1 January 2021                              | 1  | -  | 1                         |
| <b>Comprehensive income for the year</b>       |  |  |                           |
| Profit for the year                            | -  | -  | -                         |
| <b>Other comprehensive income for the year</b> | -  | -  | -                         |
| <b>Total comprehensive income for the year</b> | -  | -  | -                         |
| Dividends: Equity capital                      | -  | -  | -                         |
| <b>Total transactions with owners</b>          | -  | -  | -                         |
| <b>At 31 December 2021</b>                     | <u>1</u>                                 | <u>-</u>                                 | <u>1</u>                  |

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDING 31 DECEMBER 2020**


---

|  | <b>Called up<br/>share capital<br/>£</b> | <b>Profit and<br/>loss account<br/>£</b> | <b>Total Equity<br/>£</b> |
|--|--|--|---------------------------|
| At 1 January 2020                              | 1  | -  | 1                         |
| <b>Comprehensive income for the year</b>       |  |  |                           |
| Profit for the year                            | -  | 56                                       | 56                        |
| <b>Other comprehensive income for the year</b> | -  | -  | -                         |
| <b>Total comprehensive income for the year</b> | -  | 56                                       | 56                        |
| Dividends: Equity capital                      | -  | (56)                                     | (56)                      |
| <b>Total transactions with owners</b>          | -  | (56)                                     | (56)                      |
| <b>At 31 December 2020</b>                     | <u>1</u>                                 | <u>-</u>                                 | <u>1</u>                  |

---

**EQUITIX FIRE CONTROL (DURHAM) (S) IV GP LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021**

---

**1 Accounting policies****Going concern**

The principal activity of Equitix Fire Control (Durham) (S) IV GP Limited (the 'Company') is to hold an investment in Equitix Fire Control (Durham) (S) IV LP and Equitix Fire Control (Durham) IV GP Limited.

**Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable accounting standards, which in this case is Financial Reporting Standard 102.

**2 Investment**

|   | 2021     | 2020     |
|---|----------|----------|
|   | £        | £        |
| Equitix Fire Control (Durham) (S) IV LP     | 1        | 1        |
| Equitix Fire Control (Durham) IV GP Limited | 1        | 1        |
|   | <u>2</u> | <u>2</u> |

**3 Called up share capital**

|   | 2021     | 2020     |
|---|----------|----------|
|   | £        | £        |
| <b>Allotted, issued and fully paid up</b> |          |          |
| 1 ordinary share of £1 each               | 1        | 1        |
|   | <u>1</u> | <u>1</u> |

During the period, the Company issued 1 ordinary £1 share for a total consideration of £1.

**4 Controlling party**

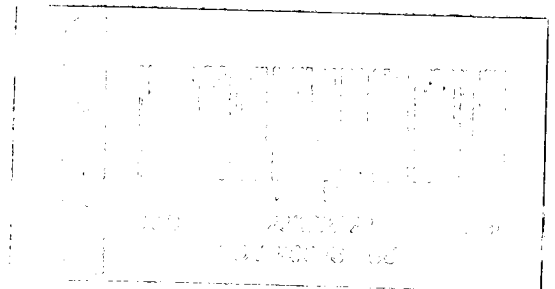
The Company's parent company is Equitix Fund Holdco IV Limited. The smallest and largest group into which results of the Company are consolidated is Equitix Fund Holdco IV Limited, a company registered in England and Wales which is the ultimate parent company and controlling party.

**Limited Partnership Registration No. SL024308 (Scotland)**

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**  
**LIMITED PARTNERSHIP INFORMATION**

---

|                                   |   |
|-----------------------------------|---|
| <b>General partner</b>            | Equitix Fire Control (Durham) (S) IV GP Limited<br>Avondale House Suites 11-10<br>Strathclyde Business Park<br>Bellshill<br>ML4 3NJ |
| <b>Limited partnership number</b> | SL024308  |
| <b>Registered office</b>          | Avondale House Suites 11-10<br>Strathclyde Business Park<br>Bellshill<br>ML4 3NJ  |
| <b>Auditor</b>                    | UHY Hacker Young<br>Quadrant House<br>4 Thomas More Square<br>London<br>E1W 1YW   |

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## **EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

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## **EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

### **GENERAL PARTNER'S REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The General Partner presents its annual report and financial statements for the period ended 31 December 2021.

#### **Principal activities**

The principal activity of the limited partnership is that of investment company.

#### **Fair review of the business**

The results for the period and the financial position at the period end were considered satisfactory by General Partner.

#### **Constitution and governance**

The partnership is a limited partnership, registered on 16 December 2015 under the Limited Partnership Act 1907.

The registered office of the general partner and the principal place of business of the partnership is Avondale House Suites 11-1o, Strathclyde Business Park, Bellshill, ML4 3NJ.

#### **Partners' drawings, contributions and repayments**

The partners' drawing policy allows each partner to draw a proportion of their profit share, subject to the cash requirements of the business.

A partner's capital requirement is linked to their share of profit and the financing requirement of the limited partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming partners introduce their capital at "par", so the retiring partners are repaid their capital at "par".

#### **The partners**

The General Partner is Equitix Fire Control (Durham) (S) IV GP Limited. The Limited Partner is Equitix GP 4 Limited.

#### **Auditor**

The auditor, UHY Hacker Young, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

## **EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

### **GENERAL PARTNER'S REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2021**

---

##### **Statement of General Partner's responsibilities**

The General Partner is responsible for preparing the General Partners' Report and the financial statements in accordance with applicable law and regulations.

The partnership agreement requires the General Partner to prepare financial statements for each financial year. Under that law the General Partner has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. The General Partner 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 partnership and of the profit or loss of the partnership for that period.

In preparing these financial statements, the General Partner is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 limited partnership will continue in business.

The General Partner is responsible for keeping adequate accounting records that are sufficient to show and explain the Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Partnership and enable them to ensure that the financial statements comply with the Partnerships (Accounts) Regulation 2008. They are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

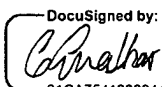
##### **Statement of disclosure to auditor**

The General Partner is required to make the following statement:

- so far as the General Partner is aware, there is no relevant audit information of which the Partnership's auditor is unaware, and
- the General Partner has taken all the steps that it ought to have taken as a General Partner in order to make itself aware of any relevant audit information and to establish that the Partnership's auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to small LLPs within Part 15 of the Companies Act 2006.

On behalf of the partnership

DocuSigned by:  
  
61CA75412929442.....

C Walker

**Director**

For and on behalf of Equitix Fire Control (Durham) (S) IV GP Limited

..... 23-NOV-2022 | 7:35 AM GMT

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

---

#### **Opinion**

We have audited the financial statements of Equitix Fire Control (Durham) (S) IV LP (the 'limited partnership') for the year ended 31 December 2021 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the limited partnership's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to qualifying partnerships by the Partnerships (Accounts) Regulations 2008.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the limited partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the limited liability partnership's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

---

#### **Other information**

The General Partner is responsible for the other information. The other information comprises the information included in the members' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to limited partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the General Partner is not entitled to prepare the financial statements in accordance with the small entities regime.

#### **Responsibilities of members**

As explained more fully in the General Partner's responsibilities statement, the General Partner is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the General Partner determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the General Partner is responsible for assessing the limited partnership's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the General Partner has either intend to liquidate the limited partnership or to cease operations, or has no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

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#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and profit.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with legal advisors, enquiries of management and review of contracts and reports in so far as they relate to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the general partner that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**UHY Hacker Young LLP**  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

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**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

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**Use of our report**

This report is made solely to the limited partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied by the Partnerships (Accounts) Regulations 2008. Our audit work has been undertaken so that we might state to the limited partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited partnership and the limited partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Marc Waterman (Senior Statutory Auditor)**  
**For and on behalf of UHY Hacker Young**

.....

**Chartered Accountants**  
**Statutory Auditor**

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2021**

|  |              | <b>2021</b>  | <b>2020</b>  |
|--|--------------|--------------|--------------|
|  | <b>Notes</b> | <b>£'000</b> | <b>£'000</b> |
| Interest receivable and similar income   | <b>3</b>     | 1,823        | 8,849        |
| Interest payable and similar expenses  | <b>4</b>     | (1,823)      | (1,899)      |
|  |              | <hr/>        | <hr/>        |
| <b>Profit for the financial year before taxation</b>                                     |              | -            | 6,950        |
|  |              | <hr/>        | <hr/>        |
| <b>Profit for the financial year before partners' remuneration and profit shares</b>     |              | -            | 6,950        |
|  |              | <hr/>        | <hr/>        |
| Profit for the financial year before partners' remuneration and profit shares            |              | -            | 6,950        |
| Partners' remuneration charged as an expense   |              | -            | -            |
|  |              | <hr/>        | <hr/>        |
| <b>Profit for the financial year available for discretionary division among partners</b> |              | -            | 6,950        |
|  |              | <hr/>        | <hr/>        |

## **EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2021**

---

## **1 Accounting policies**

### **Limited liability partnership information**

Equitix Fire Control (Durham) (S) IV LP is a limited partnership incorporated in Scotland. The registered office is Avondale House Suites 1I-1o, Strathclyde Business Park, Bellshill, ML4 3NJ.

The limited partnerships's principal activities are disclosed in the General Partner's Report.

### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Partnership (Accounts) Regulations 2008, together 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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited partnership. Monetary amounts in these financial statements are rounded to the nearest £'000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

### **1.2 Fixed asset investments**

Investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Investments in limited partnerships are measured at fair value, the basis of which are the latest audited consolidated financial statements as those financial statements are prepared on a net asset value basis.

### **1.3 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.

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies****(Continued)****1.4 Financial instruments**

The limited partnership 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 limited partnership's statement of financial position when the limited partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Other financial assets***

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies****(Continued)*****Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited partnership after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

**1.5 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP****BALANCE SHEET****AS AT 31 DECEMBER 2021**

|  |       | 2021     | 2020     |
|--|-------|----------|----------|
|  | Notes | £'000    | £'000    |
| <b>Fixed assets</b>  |       |          |          |
| Investments  | 5     | 250      | 250      |
| <b>Current assets</b>  |       |          |          |
| Debtors falling due after more than one year                   | 6     | 16,828   | 16,828   |
| Debtors falling due within one year                            | 6     | 2,552    | 729      |
|  |       | 19,380   | 17,557   |
| <b>Creditors: amounts falling due within one year</b>          | 7     | (2,552)  | (729)    |
| <b>Net current assets</b>                                      |       | 16,828   | 16,828   |
| <b>Total assets less current liabilities</b>                   |       | 17,078   | 17,078   |
| <b>Creditors: amounts falling due after more than one year</b> | 8     | (16,828) | (16,828) |
| <b>Net assets attributable to members</b>                      |       | 250      | 250      |
| <b>Represented by:</b>   |       |          |          |
| <b>Loans and other debts due to members within one year</b>    | 9     |          |          |
| Amounts due in respect of profits                              |       | (6,950)  | (6,950)  |
| <b>Members' other interests</b>                                | 9     |          |          |
| Members' capital classified as equity                          |       | 250      | 250      |
| Other reserves classified as equity                            |       | 6,950    | 6,950    |
|  |       | 250      | 250      |
| <b>Total members' interests</b>                                | 9     |          |          |
| Loans and other debts due to members                           |       | (6,950)  | (6,950)  |
| Members' other interests                                       |       | 7,200    | 7,200    |
|  |       | 250      | 250      |

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

**BALANCE SHEET (CONTINUED)**

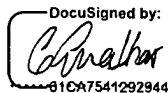
**AS AT 31 DECEMBER 2021**

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These financial statements have been prepared in accordance with the provisions applicable to limited partnerships subject to the small entities regime.

23-Nov-2022 | 7:35 AM GMT

The financial statements were approved by the members and authorised for issue on ..... and are signed on their behalf by:

DocuSigned by:  
  
81CA75412929442:.....

C Walker

**Director**

For and on behalf of Equitix Fire Control (Durham) (S) IV GP Limited  
**Limited Partnership Registration No. SL024308**

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP****BALANCE SHEET (CONTINUED)****AS AT 31 DECEMBER 2021****2 Partner remuneration and employee information**

The partners received no remuneration from the partnership. The partnership does not have any employees.

**3 Interest receivable and similar income**

|  | <b>2021</b>       | <b>2020</b>       |
|--|-------------------|-------------------|
|  | <b>£'000</b>      | <b>£'000</b>      |
| Interest receivable and similar income includes the following: |                   |                   |
| Income from shares in group undertakings                       | -                 | 6,950             |
| Interest receivable from investment                            | 1,823             | 1,899             |
|  | <u>          </u> | <u>          </u> |

**4 Interest payable and similar expenses**

|   | <b>2021</b>       | <b>2020</b>       |
|---|-------------------|-------------------|
|   | <b>£'000</b>      | <b>£'000</b>      |
| Interest payable and similar expenses includes the following: |                   |                   |
| Interest payable to group undertakings                        | 1,823             | 1,899             |
|   | <u>          </u> | <u>          </u> |

**5 Fixed asset investments**

|             | <b>2021</b>       | <b>2020</b>       |
|-------------|-------------------|-------------------|
|             | <b>£'000</b>      | <b>£'000</b>      |
| Investments | 250               | 250               |
|             | <u>          </u> | <u>          </u> |

**Movements in fixed asset investments**

|                                      | <b>Investment in<br/>limited<br/>partnership<br/>£'000</b> |
|--------------------------------------|--|
| <b>Cost or valuation</b>             |  |
| At 1 January 2021 & 31 December 2021 | 250  |
|                                      | <u>          </u>  |
| <b>Carrying amount</b>               |  |
| At 31 December 2021                  | 250  |
|                                      | <u>          </u>  |
| At 31 December 2020                  | 250  |
|                                      | <u>          </u>  |

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP****BALANCE SHEET (CONTINUED)****AS AT 31 DECEMBER 2021****6 Debtors**

|  | <b>2021</b>       | <b>2020</b>       |
|--|-------------------|-------------------|
|  | <b>£'000</b>      | <b>£'000</b>      |
| <b>Amounts falling due within one year:</b>          |                   |                   |
| Amounts due from subsidiary undertakings             | 2,552             | 729               |
|  | <u>          </u> | <u>          </u> |
| <b>Amounts falling due after more than one year:</b> |                   |                   |
| Amounts due from subsidiary undertakings             | 16,828            | 16,828            |
|  | <u>          </u> | <u>          </u> |
| <b>Total debtors</b>                                 | <b>19,380</b>     | <b>17,557</b>     |
|  | <u>          </u> | <u>          </u> |

Amounts due from subsidiary undertakings is a loan owed by Equitix Fire Control (Durham) IV LP of £16,828k (2020: £16,828k) and unpaid interest of £2,552k (2020: £729k). The loan is unsecured with interest rate of 10% per annum.

**7 Creditors: amounts falling due within one year**

|                                    | <b>2021</b>       | <b>2020</b>       |
|------------------------------------|-------------------|-------------------|
|                                    | <b>£'000</b>      | <b>£'000</b>      |
| <b>Notes</b>                       |                   |                   |
| Amounts owed to group undertakings | 2,552             | 729               |
|                                    | <u>          </u> | <u>          </u> |

**8 Creditors: amounts falling due after more than one year**

|                                    | <b>2021</b>       | <b>2020</b>       |
|------------------------------------|-------------------|-------------------|
|                                    | <b>£'000</b>      | <b>£'000</b>      |
| <b>Notes</b>                       |                   |                   |
| Amounts owed to group undertakings | 16,828            | 16,828            |
|                                    | <u>          </u> | <u>          </u> |

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2021**

**9 Reconciliation of Partners' Interests**

|  | EQUITY<br>Partners' other interests      |  |                            | DEBT<br>Loans and other debts due<br>to partners less any<br>amounts due from partners<br>in debtors |                           | TOTAL<br>PARTNERS'<br>INTERESTS |
|--|--|--|----------------------------|--|---------------------------|---------------------------------|
|  | Limited<br>Partner's<br>capital<br>£'000 | General<br>Partner's<br>capital<br>£'000 | Other<br>reserves<br>£'000 | Total<br>£'000   | Other<br>amounts<br>£'000 | Total<br>£'000                  |
| Amount due to members  |  |  |                            |  | (6,950)                   |                                 |
| Partners' interests at 1 January 2021  | 250                                      | -  | 6,950                      | 7,200  | (6,950)                   | 250                             |
| Profit for the financial year available for<br>discretionary division among partners | -  | -  | -                          | -  | -                         | -                               |
| Partners' interests after loss for the year  | 250                                      | -  | 6,950                      | 7,200  | (6,950)                   | 250                             |
| Partners' interests at 31 December 2021  | 250                                      | -*                                       | 6,950                      | 7,200  | (6,950)                   | 250                             |
| Amounts due to Partners  |  |  |                            |  | (6,950)                   |                                 |
| -* = less than £1K   |  |  |                            |  | (6,950)                   |                                 |

**EQUITIX FIRE CONTROL (DURHAM) (S) IV LP**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2021**

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**10 Loans and other debts due to partners**

In the event of a winding up the amounts included in "Loans and other debts due to partners" will rank equally with unsecured creditors.

**11 Controlling party**

The Partnership is managed and controlled by the General Partner, Equitix Fire Control (Durham) (S) IV GP Limited, a company registered in Scotland.

The ultimate controlling party is Equitix Fund IV LP, a limited partnership registered in England and Wales.