

Registered number: OC389077

DIH TAMAC PARTNERS LLP

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

THURSDAY



A6LQ1WE6

A29

21/12/2017

#464

COMPANIES HOUSE

DIH TAMAC PARTNERS LLP

INFORMATION

Designated Members

Mr C H Thome
DIH Partnership Management Limited

Members

Mr K E Blaurock
Mr M Ffrench-Blake
Mr R Schwarzenberger
Mrs G Von Sanden
Science Holding GmbH

LLP registered number

OC389077

Registered office

The Stables, Druids Lodge, Salisbury, SP3 4UN

Independent auditors

Fletcher & Partners, Crown Chambers, Bridge Street, Salisbury, SP1 2LZ

DIH TAMAC PARTNERS LLP

CONTENTS

| | Page |
|---|---------------|
| Members' report | 1 - 2 |
| Independent auditors' report | 3 - 4 |
| Statement of comprehensive income | 5 |
| Statement of financial position | 6 |
| Reconciliation of members' interests | 7 |
| Notes to the financial statements | 8 - 10 |

DIH TAMAC PARTNERS LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The members present their annual report together with the audited financial statements of DIH Tamac Partners LLP (the "LLP") for the year ended 31 March 2017.

Principal activities

The principal object of the LLP is to invest in unlisted investments.

Designated Members

Mr C H Thome and DIH Partnership Management Limited were designated members of the LLP throughout the period.

Members

Mr K E Blaurock, Mr M Ffrench-Blake, Mr R Schwarzenberger, Mrs G Von Sanden and Science Holding GmbH were members of the LLP throughout the period.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Each member's subscription to the capital of the LLP is determined by their share of the underlying investment. Capital is repayable following the disposal of the unlisted investment.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated after taking account of any preferential profit share arrangements. Members are entitled to withdraw their balance of profits subject to the cash requirements of the business.

Members' responsibilities statement

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members 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 LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies 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 LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIH TAMAC PARTNERS LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

Disclosure of information to auditors

Each of the persons who are members at the time when this Members' report is approved has confirmed that:

- so far as that member is aware, there is no relevant audit information of which the LLP's auditors are unaware, and
- that member has taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

This report was approved by the members on 13 December 2017 and signed on their behalf by:



**Mr C H Thome
Designated member**

DIH TAMAC PARTNERS LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DIH TAMAC PARTNERS LLP

We have audited the financial statements of DIH Tamac Partners LLP for the year ended 31 March 2017, set out on pages 5 to 11. The relevant financial reporting framework that has been applied in their preparation is applicable law and the 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'.

This report is made solely to the LLP's members in accordance with the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditors' 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 LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Members and Auditors

As explained more fully in the Members' responsibilities statement on page 1, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the LLP's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the designated members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Members' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2017 and of its result 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 limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.


DIH TAMAC PARTNERS LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DIH TAMAC PARTNERS LLP (CONTINUED)

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 liability 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 members were not entitled to prepare the financial statements in accordance with the small limited liability partnerships regime.



James Fletcher (Senior statutory auditor)

for and on behalf of
Fletcher & Partners

Chartered Accountants
Statutory Auditors

Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Date: 20 December 2017

DIH TAMAC PARTNERS LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

| | Note | 2017 € | 2016 € |
|--|------|-------------|-----------|
| Administrative expenses | | (7,131) | (10,860) |
| Operating loss | | (7,131) | (10,860) |
| Profit on disposal of unlisted investments | | 1,433,333 | - |
| Profit before tax | | 1,426,202 | (10,860) |
| Profit for the year before members' remuneration and profit shares | | 1,426,202 | (10,860) |
| Profit/(loss) for the year before members' remuneration and profit shares | | 1,426,202 | (10,860) |
| Members' remuneration charged as an expense | | (1,426,202) | 10,860 |
| Results for the year available for discretionary division among members | | - | - |

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017(2016:€NIL).

The notes on pages 8 to 11 form part of these financial statements.

DIH TAMAC PARTNERS LLP
REGISTERED NUMBER: OC389077

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

| | Note | 2017 € | 2016 € |
|---|------|----------------------|-------------------------|
| Fixed assets | | | |
| Investments | 5 | - | 1,300,000 |
| | | <u>-</u> | <u>1,300,000</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 14,302 | - |
| | | <u>14,302</u> | <u>-</u> |
| Creditors: Amounts Falling Due Within One Year | 7 | (1,392) | (10,860) |
| | | <u>(1,392)</u> | <u>(10,860)</u> |
| Net current assets/(liabilities) | | <u>12,910</u> | <u>(10,860)</u> |
| Total assets less current liabilities | | <u>12,910</u> | <u>1,289,140</u> |
| Net assets | | <u><u>12,910</u></u> | <u><u>1,289,140</u></u> |
| Represented by: | | | |
| Loans and other debts due to members within one year | | | |
| Members' capital classified as a liability | | 10,000 | 1,300,000 |
| Other amounts | 8 | 2,910 | (10,860) |
| | | <u>12,910</u> | <u>1,289,140</u> |
| | | <u><u>12,910</u></u> | <u><u>1,289,140</u></u> |
| Total members' interests | | | |
| Loans and other debts due to members | 8 | 12,910 | 1,289,140 |
| | | <u>12,910</u> | <u>1,289,140</u> |
| | | <u><u>12,910</u></u> | <u><u>1,289,140</u></u> |

The financial statements have been prepared 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 13 December 2017.

Mr C H Thome
Designated member



The notes on pages 8 to 11 form part of these financial statements.

DIH Tamac Partners LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

DIH TAMAC PARTNERS LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2017

| | DEBT | | |
|---|---|---------------|-------------|
| | Loans and other debts due to members less any amounts due from members in debtors | | |
| | Members' capital (classified as debt) | Other amounts | Total |
| | € | € | € |
| Balance at 1 December 2014 | 500,000 | - | 500,000 |
| Members' remuneration charged as an expense | - | (10,860) | (10,860) |
| Members' interests after profit for the year | 500,000 | (10,860) | 489,140 |
| Amounts introduced by members | 800,000 | - | 800,000 |
| Amounts due to members | 1,300,000 | (10,860) | 1,289,140 |
| Balance at 31 March 2016 | 1,300,000 | (10,860) | 1,289,140 |
| Members' remuneration charged as an expense | - | 1,426,202 | 1,426,202 |
| Members' interests after profit for the year | 1,300,000 | 1,415,342 | 2,715,342 |
| Amounts introduced by members | 700,000 | - | 700,000 |
| Repayment of capital | (1,990,000) | - | (1,990,000) |
| Drawings | - | (1,412,432) | (1,412,432) |
| Amounts due to members | 10,000 | 2,910 | 12,910 |
| Balance at 31 March 2017 | 10,000 | 2,910 | 12,910 |

The notes on pages 8 to 11 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

DIH TAMAC PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

DIH TAMAC Partners LLP is a limited liability partnership incorporated in England. Its registered office is The Stables, Druids Lodge, Salisbury, SP3 4UN. The financial statements are presented in €'s, which is the functional currency of the LLP.

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 following principal accounting policies have been applied:

2.2 Valuation of investments

Unlisted investments are recognised at cost.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

DIH TAMAC PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

3. Auditors' remuneration

| | 2017 € | 2016 € |
|---|-----------|-----------|
| Fees payable to the LLP's auditor and its associates for the audit of the LLP's annual financial statements | 1,392 | 1,626 |
| Fees payable to the LLP's auditor and its associates in respect of: | | |
| All other services | - | 1,527 |
| | - | 1,527 |

4. Employees

The LLP had no employees in either 2016 or 2017.

The entity has no employees.

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

DIH TAMAC PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Fixed asset investments

| | Unlisted investments € |
|------------------|------------------------------|
| At 1 April 2016 | 1,300,000 |
| Additions | 700,000 |
| Disposals | (2,000,000) |
| At 31 March 2017 | <u>-</u> |
| At 31 March 2016 | <u>1,300,000</u> |

6. Debtors

| | 2017 € | 2016 € |
|---------------|---------------|-----------|
| Other debtors | 14,302 | - |
| | <u>14,302</u> | <u>-</u> |

7. Creditors: Amounts falling due within one year

| | 2017 € | 2016 € |
|------------------------------|--------------|---------------|
| Other creditors | - | 9,333 |
| Accruals and deferred income | 1,392 | 1,527 |
| | <u>1,392</u> | <u>10,860</u> |

DIH TAMAC PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

8. Loans and other debts due to members

| | 2017 € | 2016 € |
|----------------------------------|-----------------|--------------------|
| Members' capital treated as debt | (10,000) | (1,300,000) |
| Other amounts due to members | (2,910) | 10,860 |
| | <u>(12,910)</u> | <u>(1,289,140)</u> |

Loans and other debts due to members may be further analysed as follows:

| | 2017 € | 2016 € |
|-----------------------------|-----------------|--------------------|
| Falling due within one year | (12,910) | (1,289,140) |
| | <u>(12,910)</u> | <u>(1,289,140)</u> |

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.