

Cinven Capital Management (RP) Limited

FINANCIAL STATEMENTS (UNAUDITED)

for the year ended 31 December 2016



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OFFICERS AND PROFESSIONAL ADVISERS

Directors

B S Carrier
M A Colato
L A London

Secretary

T L Perkins

Registered Office

50 Lothian Road
Festival Square
Edinburgh EH3 9WJ

Bankers

Lloyds Banking Group Plc
The Mound
Edinburgh EH1 1YZ

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2016

	Note	2016 £	2015 £
Turnover		-	-
Administrative expenses		-	-
Operating Profit		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		-	-

The Company has no recognised gains or losses other than those included in the results above; therefore, no Statement of Other Comprehensive Income has been prepared.

The notes on pages 7 to 9 form an integral part of the unaudited financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION**31 December 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Investments		1	1
CURRENT ASSETS			
Debtors		1,319	1,319
Cash at bank and in hand		-	-
		<u>1,319</u>	<u>1,319</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(1)</u>	<u>(1)</u>
NET CURRENT ASSETS		<u>1,318</u>	<u>1,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,319</u>	<u>1,319</u>
TOTAL NET ASSETS		<u>1,319</u>	<u>1,319</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		1,317	1,317
EQUITY SHAREHOLDERS' FUNDS		<u>1,319</u>	<u>1,319</u>

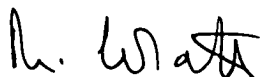
The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with FRS for smaller entities (effective April 2008).

For the year ending 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These unaudited financial statements were approved and authorised for issue by the Board of Directors on 7 April 2017.

Signed on behalf of the Board of Directors



M A Colato
Director



L A London
Director

UNAUDITED STATEMENT OF CHANGES IN EQUITY

31 December 2016

	Called up share capital £'000	Profit and loss account £'000	Total £'000
As at 1 January 2015	2	1,317	1,319
Profit for the financial year	-	-	-
As at 31 December 2015	2	1,317	1,319
Profit for financial year	-	-	-
Balance at 31 December 2016	2	1,317	1,319

The notes on pages 7 to 9 form an integral part of the unaudited financial statements

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

Year ended 31 December 2016

1. Accounting policies

The unaudited financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below. The accounting policies have been consistently applied to both of the years presented in these unaudited financial statements.

General information and basis of accounting

Cinven Capital Management (RP) Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 3.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates. The unaudited financial statements are also presented in pounds sterling.

These unaudited financial statements have been prepared under United Kingdom Accounting Standards, in accordance with Section 1A, "Small Entities", of the Financial Reporting Standard 102 ("FRS 102"), The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of disclosure exemptions available to it. Exemptions have been taken in relation to the presentation of a cash flow statement.

Going concern

The Company has historically been entitled to contractual revenues from the partnerships of which it is a General Partner.

As at 31 December 2016, the Company has net current assets. To the extent these entitlements have been waived, any remaining obligations of the Company are expected to be borne by other Group undertakings. The Board of Directors have reviewed any projected income, expenses and cashflow for the foreseeable future and have deemed that the Company will have the financial resources to meet its obligations.

From review of the above going concern analysis, it is therefore deemed that the Company is considered a going concern.

Accounting convention

The unaudited financial statements are prepared under the historic cost convention and in accordance with Financial Reporting Standards 102 ("FRS 102") issued by the Financial Reporting Council.

2. Critical accounting judgments and key sources of estimation uncertainty

Due to the nature of the Company business and having considered the key sources of income and expenditure, balance sheet items and the Group's accounting policies, the directors do not believe there are any critical accounting judgments or key sources estimation uncertainty.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2016

3. Profit and Loss

There were no transactions in the revenue account or movements in shareholders' funds during the year or the preceding year and consequently no Statement of Other Comprehensive Income has been produced. The administrative expenses were borne by Cinven Partners LLP for services to the Company.

The directors received no remuneration during the year (2015: £nil). The Company has no employees (2015: none).

4. Cash flow statement

There were no cash movements in the year and so no cash flow statement has been prepared.

5. Related party transactions

Cinven Capital Management (RP) Limited is the General Partner of the Cinven Capital Management (RP) Limited Partnership, whose other partners are wholly-owned subsidiary companies of Cinven Services Limited, a related party on the basis of common directors.

Under the terms of the Limited Partnership agreement, the Company is entitled to a variable portion of the income arising on this interest, which in the current year amounted to £nil (2015: £nil).

Cinven Capital Management (RP) Limited is exempt from disclosing related party transactions under Financial Reporting 102 Section 33 Related Party Disclosures, with members of Cinven Partners LLP, as it is a wholly owned subsidiary and provided that any other subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

There were no other related party transactions or outstanding balances requiring disclosure.

6. Equity share capital

	2016		2015	
	Number of shares	Share capital £	Number of shares	Share capital £
Authorised:				
Ordinary shares of £1 each	100	100	100	100
Called up and allotted but unpaid:				
Ordinary shares of £1 each	2	2	2	2

The Company has one class of ordinary shares which have attached to them full voting rights.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2016

7. Ultimate parent entity

The directors regard Cinven Capital Management Limited as the immediate parent and controlling party and Cinven Partners LLP as the ultimate parent and controlling party, both entities being incorporated in the United Kingdom. The smallest and largest group into which the accounts of the Company for the year ended 31 December 2016 are consolidated are the accounts for Cinven Partners LLP. Copies of Cinven Partners LLP consolidated financial statements can be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

8. Registered office

The address of the Company's registered office is 50 Lothian Road, Festival Square, Edinburgh EH3 9WJ.

9. Subsequent events

There are no events after the end of the reporting period.

DIRECTORS' REPORT

Presentation of report and provisions relating to small companies

The Directors' Report does not form part of the unaudited financial statements filed at Companies House but is required to be provided to the members.

The directors present their report of the Company for the year to 31 December 2016.

The Directors' Report has been prepared in accordance with the small companies exemption as contained within section 415A of the Companies Act 2006.

Activities

The principal activity of the Company is to participate in the management of private equity partnerships as a General Partner. The Company's ultimate parent entity is Cinven Partners LLP.

The Company had no income, expenses or movements in shareholders' funds during the period and consequently Statement of Other Comprehensive Income has been presented in the unaudited financial statements.

Directors

The membership of the Board is set out below.

Dr B S Carrier

Mr M A Colato

Mrs L A London

Directors Indemnities

The Company has made the qualifying third party indemnity provision for the benefit of its directors which were made during the year and remain in force at the date of this report.

Approved by the Board of Directors
and signed on behalf of the Board



L A London
Director
7 April 2017
