
IQ FOUNDER PARTNER (GP) II LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

IQ FOUNDER PARTNER (GP) II LIMITED
REGISTERED NUMBER: SC466128

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Investments	4	350	-
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	2,556	1,457
Cash at bank and in hand		232	295
		<u>2,788</u>	<u>1,752</u>
Creditors: amounts falling due within one year	6	(10,749)	(4,619)
NET CURRENT LIABILITIES		<u>(7,961)</u>	<u>(2,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,611)</u>	<u>(2,867)</u>
NET LIABILITIES		<u>(7,611)</u>	<u>(2,867)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		(7,612)	(2,868)
		<u>(7,611)</u>	<u>(2,867)</u>

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 Companies Act 2006.

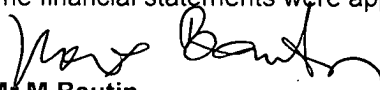
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Mr M Bautin
Director

Date: 

The notes on pages 2 to 4 form part of these financial statements.

IQ FOUNDER PARTNER (GP) II LIMITED

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

1. ACCOUNTING POLICIES

1.1 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 GOING CONCERN

As at 31 March 2017 the company's total liabilities exceeded its total assets by £7,611. The directors have reviewed the actual trading results during the period following the date of their approval of these financial statements and are confident that the company's entitlement to a proportion of disposal proceeds of share investments held by IQ Capital Fund II LP will be sufficient to make good this deficit. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result if the company were unable to continue as a going concern.

1.3 INVESTMENTS IN ASSOCIATES

Associates and Joint Ventures are held at cost less impairment.

1.4 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.

1.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 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.

IQ FOUNDER PARTNER (GP) II LIMITED

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

1. ACCOUNTING POLICIES (CONTINUED)

1.7 TAXATION

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. GENERAL INFORMATION

IQ Founder Partner (GP) II Limited is a private limited company incorporated in England. The registered office is 85 Regent Street, Cambridge, CB2 1AW.

The ultimate parent undertaking is IQ Capital Partners LLP, a partnership incorporated in England.

The company's functional and presentational currency is GBP.

3. EMPLOYEES

The company has no employees (2016 - none).

IQ FOUNDER PARTNER (GP) II LIMITED

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

4. FIXED ASSET INVESTMENTS

	Investments in associates £
COST OR VALUATION	
Additions	350
At 31 March 2017	<u>350</u>
NET BOOK VALUE	
At 31 March 2017	<u>350</u>
At 31 March 2016	<u>-</u>

5. DEBTORS

	2017 £	2016 £
Amounts owed by group undertakings	<u>2,556</u>	<u>1,457</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	8,169	2,519
Other creditors	300	300
Accruals and deferred income	<u>2,280</u>	<u>1,800</u>
	<u>10,749</u>	<u>4,619</u>

7. SHARE CAPITAL

	2017 £	2016 £
SHARES CLASSIFIED AS EQUITY		
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	<u>1</u>	<u>1</u>