

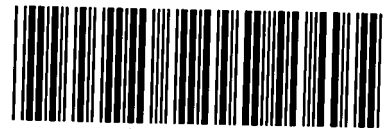
Registered number: SC239661

# HGP2 LIMITED

## ANNUAL REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

TUESDAY



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**HGP2 LIMITED**

**COMPANY INFORMATION**

<b>DIRECTORS</b>	A N Kurzon J J Williams (appointed 23 August 2017)
<b>COMPANY SECRETARY</b>	Henderson Secretarial Services Limited
<b>REGISTERED NUMBER</b>	SC239661
<b>REGISTERED OFFICE</b>	50 Lothian Road Festival Square Edinburgh EH3 9WJ
<b>INDEPENDENT AUDITORS</b>	PricewaterhouseCoopers LLP 7 More London Riverside London SE1 2RT
<b>BANKERS</b>	The Royal Bank of Scotland Plc 2 1/2 Devonshire Square London EC2M 4XJ

**HGP2 LIMITED**

**CONTENTS**

	Page(s)
<b>Directors' Report</b>	1 - 2
<b>Directors' Responsibilities Statement</b>	3
<b>Independent Auditors' Report</b>	4 - 5
<b>Income Statement</b>	6
<b>Statement of Comprehensive Income</b>	6
<b>Statement of Financial Position</b>	7
<b>Statement of Changes in Equity</b>	8
<b>Notes to the Financial Statements</b>	9 - 15

## HGP2 LIMITED

### DIRECTORS' REPORT For the Year Ended 31 December 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

#### PRINCIPAL ACTIVITY

The Company invests directly in private equity limited partnerships and provides fund administration services to a range of private equity investment vehicles ("the funds") managed by fellow subsidiaries.

The Directors have prepared the report in accordance with the small companies regime and taken advantage of the small companies' exemption (Companies Act 2006 (Section 414B)) in not preparing a Strategic Report. The Company would have otherwise qualified as a small company was it not a member of an ineligible group.

#### BUSINESS REVIEW

The Company is a wholly owned subsidiary of Janus Henderson Group plc (formerly Henderson Group plc). The Group is run on an integrated basis through business units, not by the legal construct of its subsidiaries. Therefore the Company's strategy and business model is governed by that of the Group which is set out in detail in the Annual Report and Accounts of the Group which can be obtained from its registered office as set out in note 17. The Group provides investment management services throughout Europe, the Americas, Australia and Asia. The Group manages a broad range of actively managed investment products for institutional and retail investors, across multiple asset classes, including equities, fixed income, multi-asset and alternatives.

On 3 October 2016, Henderson Group plc announced a recommended merger with Janus Capital Group, Inc. The merger completed on 30 May 2017. The merger did not have any impact on the Company's financial statements for the year ending 31 December 2017.

#### DIRECTORS

The Directors who served during the year were:

I Barrass (resigned 30 June 2018)

A N Kurzon

M R Skinner (resigned 29 June 2017)

J J Williams (appointed 23 August 2017)

#### DIRECTORS' INDEMNITY

The Group provides a deed of indemnity to the Directors to the extent permitted by United Kingdom law whereby the Group is able to indemnify a director against any liability incurred in proceedings in which the Director is successful, and against the cost of successfully applying to the court to be excused for breach of duty where the Director acted honestly and reasonably. The indemnity has been in force for the year to 31 December 2017 and up to the date of approval of the report and financial statements.

#### DISCLOSURE OF INFORMATION TO AUDITORS

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information of which the Auditors are unaware. Each Director has taken all the steps that they might reasonably be expected to take as a director in order to make themselves aware of any relevant audit information and to establish that the Auditors are aware of that information.

**HGP2 LIMITED**

**DIRECTORS' REPORT (CONTINUED)**  
**For the Year Ended 31 December 2017**

**EVENTS AFTER THE END OF THE REPORTING YEAR**

There have been no other significant events affecting the Company since the year end.

**INDEPENDENT AUDITORS**

It is the intention of the Directors to reappoint the auditor under the deemed appointment rules of section 487 of the Companies Act 2006.

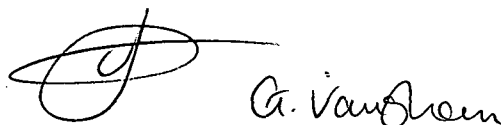
**GOING CONCERN**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for the preparation of the annual financial statements.

**SMALL COMPANIES NOTE**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Directors on 31 August 2018 and signed on its behalf.



Henderson Secretarial Services Limited  
Secretary

**HGP2 LIMITED**

**DIRECTORS' RESPONSIBILITIES STATEMENT  
For the Year Ended 31 December 2017**

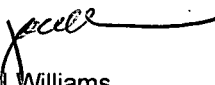
The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework ('FRS101').

Under Company law the Directors must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

  
J J Williams  
Director  
31 August 2018

## HGP2 LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HGP2 LIMITED

#### **Report on the audit of the financial statements**

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##### **Opinion**

In our opinion, HGP2 Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its Profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2017; the income statement, the statement of comprehensive income, and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

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##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Independence*

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

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##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

## HGP2 LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HGP2 LIMITED

#### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### *Responsibilities of the Directors for the financial statements*

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the Directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Directors are also responsible for such internal control as they determine 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 Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### *Auditors' 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 auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

##### *Use of this report*

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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#### **Other required reporting**

##### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

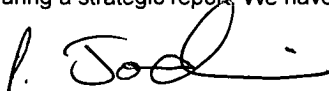
- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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##### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Peter Jourdiere (Senior statutory auditor)

for and on behalf of  
PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

31 August 2018



HGP2 LIMITED

**INCOME STATEMENT**  
For the Year Ended 31 December 2017

	Note	2017 £	2016 £
Revenue	3	60,030	61,357
Operating expenses	4	(55,595)	(56,140)
Exchange differences		(840)	1,436
<b>Operating profit</b>	4	<b>3,595</b>	<b>6,653</b>
Finance income	8	5,644	6,053
Finance expense	9	(2,710)	(2,940)
<b>Profit before tax</b>		<b>6,529</b>	<b>9,766</b>
Taxation	10	-	-
<b>Profit for the financial year</b>		<b>6,529</b>	<b>9,766</b>

**STATEMENT OF COMPREHENSIVE INCOME**  
For the Year Ended 31 December 2017

	2017 £	2016 £
Profit for the financial year	6,529	9,766
<b>Total comprehensive income for the year</b>	<b>6,529</b>	<b>9,766</b>

The notes on pages 9 to 15 form part of these financial statements.

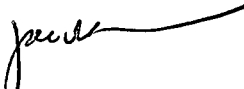
HGP2 LIMITED  
Registered number: SC239661

STATEMENT OF FINANCIAL POSITION  
As at 31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	11	67	67
		<hr/>	<hr/>
<b>Current assets</b>			
Trade and other receivables	12	460,978	451,796
		<hr/>	<hr/>
<b>Total assets</b>		<b>461,045</b>	<b>451,863</b>
<b>Current liabilities</b>			
Trade and other payables	13	(218,528)	(215,875)
		<hr/>	<hr/>
<b>Net assets</b>		<b>242,517</b>	<b>235,988</b>
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	14	1	1
Profit and loss account	15	242,516	235,987
		<hr/>	<hr/>
<b>Total equity</b>		<b>242,517</b>	<b>235,988</b>
		<hr/> <hr/>	<hr/> <hr/>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 August 2018 by:

  
J J Williams  
Director

The notes on pages 9 to 15 form part of these financial statements.

## HGP2 LIMITED

### STATEMENT OF CHANGES IN EQUITY For the Year Ended 31 December 2017

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2017	1	235,987	235,988
<b>Comprehensive income for the year</b>			
Profit for the year	-	6,529	6,529
<b>At 31 December 2017</b>	<b>1</b>	<b>242,516</b>	<b>242,517</b>

### STATEMENT OF CHANGES IN EQUITY For the Year Ended 31 December 2016

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2016	1	226,221	226,222
<b>Comprehensive income for the year</b>			
Profit for the year	-	9,766	9,766
<b>At 31 December 2016</b>	<b>1</b>	<b>235,987</b>	<b>235,988</b>

The notes on pages 9 to 15 form part of these financial statements.

## HGP2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, except for certain financial instruments that have been measured at fair value, and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101') and the Companies Act 2006.

The Company financial statements are presented in GBP. The Company is a private limited company incorporated and domiciled in the UK.

Accounting policies have been consistently applied to all the years presented unless otherwise stated.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. In the process of applying the Company's accounting policies, management has made significant judgements involving estimations and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

The Company is a wholly owned subsidiary of Henderson Equity Partners Limited and of its ultimate parent, Janus Henderson Group plc. It is included within the consolidated financial statements of Janus Henderson Group which are publically available, see note 17.

##### 1.2 FINANCIAL REPORTING STANDARD 101 - REDUCED DISCLOSURE EXEMPTIONS

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

##### 1.3 GOING CONCERN

The financial statements have been prepared on a going concern basis.

##### 1.4 REVENUE

Revenue includes fund administration fees and performance fees (including earned carried interest). Fund administration fees are recognised in the accounting period in which the associated service is provided. Performance fees are recognised when the prescribed performance hurdles are achieved and it is probable that a fee will crystallise as a result.

## HGP2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.5 OPERATING EXPENSES

Operating expenses are accrued and recognised as incurred.

##### 1.6 FINANCE INCOME AND EXPENSE

Interest income and finance expense is recognised as it accrues using the effective interest rate method.

Other net investment income is recognised on the date that the right to receive payment has been established.

##### 1.7 INVESTMENTS

Investments held as non-current assets are shown at cost less any provision for a permanent diminution in value.

Certain investments represent contributions to private equity partnerships which give the Company a right to receive a carried interest in those partnerships. To the extent that the performance hurdles to receive carried interest are met, the amount expected to be received from the partnerships are accrued on the income statement as a carried interest entitlement.

##### 1.8 FINANCIAL ASSETS

###### Trade and other receivables and cash

Trade and other receivables, which generally have 30 day payment terms, are initially recognised at fair value, normally equivalent to the invoice amount. When the time value of money is material, the fair value is discounted. Provision for specific doubtful debts is made when there is evidence that the Company may not be able to recover balances in full. Balances are written off when the receivable amount is deemed irrecoverable.

Cash amounts represent cash in hand and on demand deposits. Cash equivalents are short term highly liquid government securities or investments in money market instruments with a maturity date of three months or less.

##### 1.9 INCOME TAX

The Company provides for current tax expense according to the tax laws in each jurisdiction in which it operates, using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Income tax relating to items recognised in the Statement of Comprehensive Income and Statement of Changes in Equity is also recognised in the respective statement and not in the Income Statement.

## HGP2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.10 FINANCIAL LIABILITIES

Financial liabilities including trade and other payables but excluding provisions and derivative financial instruments, are stated at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs and any discount or premium on settlement.

##### 1.11 FOREIGN CURRENCY TRANSLATION

The functional currency of the Company is GBP. Transactions in foreign currencies are recorded at the appropriate exchange rate prevailing at the date of the transaction. Foreign currency monetary balances at the reporting date are converted at the prevailing exchange rate. Foreign currency non monetary balances carried at fair value or cost are translated at the rates prevailing at the date when the fair value or cost is determined. Gains and losses arising on retranslation are taken to the Income Statement.

#### 2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

##### Impairment of non-current investments

Non-current investments are reviewed for impairment at each reporting date or more frequently if there are indicators that the carrying value is impaired. Management also exercises judgement in determining whether a decrease in the value of an asset meets the prolonged or significant tests.

#### 3. ANALYSIS OF REVENUE

An analysis of revenue by class of business is as follows:

	2017	2016
	£	£
Fund administration fees	59,668	60,641
Carried interest	362	716
	<u>60,030</u>	<u>61,357</u>

All revenue arose within the United Kingdom.

Fund administration fees represent income earned by the Company through the business of providing fund administration services to a range of private equity investment vehicles managed by fellow subsidiaries.

## HGP2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

#### 4. OPERATING EXPENSES

	2017 £	2016 £
Recharges from Group undertakings	55,505	56,050
Other	90	90
	<u>55,595</u>	<u>56,140</u>

#### 5. AUDITORS' REMUNERATION

Auditors' remuneration of £3,642 (2016: £3,040) in respect of the audit of the Company's financial statements is borne by a fellow Group undertaking.

#### 6. EMPLOYEES

The Company has no employees. Employees' contracts of employment are with Henderson Administration Limited, a group undertaking, and staff costs are disclosed in that company's financial statements.

#### 7. DIRECTORS' REMUNERATION

The Directors of the Company were employed and remunerated as directors and executives of the Group in respect of their services to the Group as a whole. The Directors believe that it is not practicable to apportion part of their remuneration to their services as Directors of the Company.

#### 8. FINANCE INCOME

	2017 £	2016 £
Interest receivable on balances due from Group undertakings	5,644	6,053
	<u>5,644</u>	<u>6,053</u>

#### 9. FINANCE EXPENSE

	2017 £	2016 £
Interest payable on balances due to Group undertakings	2,710	2,940
	<u>2,710</u>	<u>2,940</u>

HGP2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 December 2017

10. TAXATION

	2017 £	2016 £
Charge for the year	-	-
<b>TOTAL CURRENT TAX</b>	<u>-</u>	<u>-</u>

**FACTORS AFFECTING TAX CREDIT FOR THE YEAR**

The UK corporation tax rate applicable for the year is 19.25% (2016 - 20%). The tax assessed to the Company for the year is lower (2016: lower) than the standard rate of corporation tax in the UK. The differences are explained below:

	2017 £	2016 £
Profit before tax	<u>6,529</u>	<u>9,766</u>
Tax charge at the UK corporation tax rate of 19.25% (2016: 20%)	1,257	1,953
<b>EFFECTS OF:</b>		
Expenses not deductible for tax purposes	33	-
Income not taxable for tax purposes	(70)	(207)
Group relief claimed for nil consideration and worldwide debt cap adjustments	(1,220)	(1,746)
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	<u>-</u>	<u>-</u>

**FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

Reductions in the UK corporation tax rate from 19% to 17% from 1 April 2020 were substantively enacted before the year end date. These tax rate changes will affect the Company's current tax charge or credit in the future.

**DEFERRED TAX**

There are no deferred tax balances to be recognised at the reporting date.



HGP2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 December 2017

11. INVESTMENTS

	Unlisted investments £
<b>COST OR VALUATION</b>	
At 1 January 2017	67
At 31 December 2017	<u>67</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>67</u>
At 31 December 2016	<u>67</u>

The unlisted investment is represented by a 0.68% capital interest in Henderson Global Fund of Funds (FP) L.P., a limited partnership registered in Scotland under the Limited Partnership Act 1907.

12. TRADE AND OTHER RECEIVABLES

	2017 £	2016 £
Amounts owed by group companies	399,555	449,813
Prepayments and accrued income	61,423	1,983
	<u>460,978</u>	<u>451,796</u>

Amounts owed by Group undertakings are repayable on demand and accrue interest at the Bank of England base rate plus 1%.

## HGP2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

#### 13. TRADE AND OTHER PAYABLES

	2017 £	2016 £
Amounts owed to Group undertakings	218,528	215,875
	<u>218,528</u>	<u>215,875</u>

Amounts owed to Group undertakings are repayable on demand and accrue interest at the Bank of England base rate plus 1%.

#### 14. CALLED UP SHARE CAPITAL

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
1 (2016: 1) Ordinary share of £1	<u>1</u>	<u>1</u>

#### 15. RESERVES

##### Profit and loss account

The profit and loss reserve comprises of results recognised through the Income Statement.

#### 16. EVENTS AFTER THE END OF THE REPORTING YEAR

The Board of Directors has not received, as at 31 August 2018, being the date the financial statements were approved, any information concerning significant conditions in existence at the reporting date, which have not been reflected in the financial statements as presented.

#### 17. CONTROLLING PARTY

The Company's immediate parent undertaking is Henderson Equity Partners Limited, a company incorporated in the United Kingdom and the ultimate parent undertaking and controlling party is Janus Henderson Group plc (formerly Henderson Group plc), a company incorporated in Jersey which is the parent undertaking of the smallest and largest group to consolidate these financial statements. A copy of the Group's Annual Report and Accounts for the year ended 31 December 2017 can be obtained from its registered office at 47 Esplanade, St Helier, Jersey, JE1 0BD or its website, [www.janushenderson.com](http://www.janushenderson.com).