Foresight 4 VCT plc

Unaudited Interim Company Accounts

For the five month period to 31 August 2018

Company number: 03506579
Registered in England & Wales

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These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Registered in England & Wales, no. 03506579

c/o Foresight Group LLP
The Shard
32 London Bridge Street
London
SE1 9SG

Company Income Statement

for the five months ended 31 August 2018

	Five months ended 31 August 2018 (Unaudited)			Year ended 31 March 2018 (Audited)		
	Revenue £'000	**Capital £'000**	**Total £'000**	Revenue £'000	Capital £'000	Total £'000
Investment holding (losses)/gains	—	**(864)**	**(864)**	—	596	596
Realised gains on investments	—	**1,201**	**1,201**	—	1,059	1,059
Income	**279**	—	**279**	629	—	629
Investment management fees	**(191)**	**(572)**	**(763)**	(344)	(1,033)	(1,377)
Other expenses	**(242)**	—	**(242)**	(792)	—	(792)
Return on ordinary activities before taxation	**(154)**	**(235)**	**(389)**	(507)	622	115
Taxation	—	—	—	96	(96)	—
Return on ordinary activities after taxation	**(154)**	**(235)**	**(389)**	(411)	526	115
(Loss)/return per share:						
Ordinary Share	**(0.1)p**	**(0.2)p**	**(0.3)p**	(0.4)p	0.5p	0.1p

The total column of this statement is the profit and loss account of the Company and the revenue and capital columns represent supplementary information.

All revenue and capital items in the above Income Statement are derived from continuing operations. No operations were acquired or discontinued in the period.

The Company has no recognised gains or losses other than those shown above, therefore no separate statement of total comprehensive income has been presented.

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Company Statement of Changes in Equity

for the five months ended 31 August 2018

(Unaudited)	Called-up share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Profit and loss account £'000	Total £'000
Company					
As at 1 April 2018	1,121	51,186	372	25,258	77,937
Share issues in the period	292	21,078	-	-	21,370
Expenses in relation to share issues	-	(866)	-	-	(866)
Repurchase of shares	(5)	-	5	(313)	(313)
Expenses in relation to tender offer	-	(22)	-	-	(22)
Cancellation of share premium	-	(36,000)	-	36,000	-
(Loss)/return for the period	-	-	-	(389)	(389)
As at 31 August 2018	**1,408**	**35,376**	**377**	**60,556***	**97,717**

for the year ended 31 March 2018

(Audited)	Called-up share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Profit and loss account £'000	Total £'000
Company					
As at 1 April 2017	574	5,112	265	36,208	42,159
Foresight 3 VCT plc merger	483	34,762	-	-	35,245
Share issues in the year	171	11,760	-	-	11,931
Expenses in relation to share issues	-	(317)	-	-	(317)
Repurchase of shares	(107)	-	107	(6,836)	(6,836)
Expenses in relation to tender offer	-	(131)	-	-	(131)
Dividends paid	-	-	-	(4,229)	(4,229)
Return for the year	-	-	-	115	115
As at 31 March 2018	**1,121**	**51,186**	**372**	**25,258***	**77,937**

*Of this amount £41,964,000 (31 March 2018: £5,852,000) is realised and distributable.

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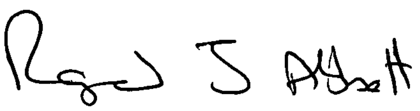
Company Balance Sheet

at 31 August 2018

Registered Number: 03506579

	As at 31 August 2018 (Unaudited) £'000	As at 31 March 2018 (Audited) £'000
Fixed assets		
Investments held at fair value through profit or loss	**67,033**	64,092
Current assets		
Debtors	**4,851**	3,790
Money market securities and other deposits	**24,062**	9,822
Cash	**1,918**	833
	30,831	14,445
Creditors		
Amounts falling due within one year	**(147)**	(600)
Net current assets	**30,684**	13,845
Net assets	**97,717**	77,937
Capital and reserves		
Called-up share capital	**1,408**	1,121
Share premium account	**35,376**	51,186
Capital redemption reserve	**377**	372
Profit and loss account *	**60,556**	25,258
Equity shareholders' funds	**97,717**	77,937
Net asset value per share:		
Ordinary Share	**69.4p**	69.6p

Approved by the Board of Directors and authorised for issue on 4 September 2018. Signed on its behalf by:



Raymond Abbott
Director
4 September 2018

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Notes to the Interim Company Accounts

1) Basis of preparation

This company is a public company limited by shares.
These interim accounts have been prepared for the purposes of sections 836 and 838 of the Companies Act 2006. The accounts are abridged and unaudited but are otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the year to 31 March 2018. These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts in respect of the year to 31 March 2018 have been audited and reported on by the Company's auditors and delivered to the Registrar of Companies in England and Wales. The auditor's report on those accounts was unqualified and did not contain a statement under S498(2) or S498(3) of the Companies Act 2006. No statutory accounts in respect of any period after 31 March 2018 have been reported on by the Company's auditors or delivered to the Registrar of Companies.

2) Investments held at fair value through profit or loss

(Audited)	**Company £'000**
Book cost as at 1 April 2018	**44,719**
Investment holding gains	**19,373**
Valuation at 1 April 2018	**64,092**
(Unaudited)	
Movements in the period:	
Purchases	**3,947**
Disposal proceeds	**(1,267)**
Realised gains*	**1,067**
Investment holding gains**	**(806)**
Valuation at 31 August 2018	**67,033**
Book cost at 31 August 2018	**48,467**
Investment holding gains	**18,566**
Valuation at 31 August 2018	**67,033**

*Realised gains on investments in the income statement include deferred consideration of £134,000 received in the period.

**Investment holding gains in the income statement includes a movement in the deferred consideration debtor of £58,000.