

Moorfield Real Estate Fund II CIP Limited

Unaudited

Directors' report and financial statements

for the year ended 31 December 2015

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Moorfield Real Estate Fund II CIP Limited

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Moorfield Real Estate Fund II CIP Limited

Company information

Directors	Marc Gilbard Graham Stanley Nicholas Edwards Charles Ferguson-Davie
Company secretary	Saira Johnston
Registered number	06312642
Registered office	Nightingale House 65 Curzon Street London W1J 8PE

Moorfield Real Estate Fund II CIP Limited

Directors' report for the year ended 31 December 2015

The directors present their report and the unaudited financial statements of Moorfield Real Estate Fund II CIP Limited (the "Company") for the year ended 31 December 2015.

Principal activity

The Company's principal activity during the year was acting as the general partner of the Moorfield Real Estate Fund II Carried Interest Limited Partnership which is the carried interest partner of the Moorfield Real Estate Fund II "A" Limited Partnership and Moorfield Real Estate Fund II "B" Limited Partnership.

Results

The Company is dormant and has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made no profit or loss.

Directors

The directors who served during the year and up to the date of signing the financial statements were:

Marc Gilbard
Graham Stanley
Nicholas Edwards
Charles Ferguson-Davie

Statement of directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 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;
- 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.

Moorfield Real Estate Fund II CIP Limited

**Directors' report
for the year ended 31 December 2015**

Small companies' exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board on *29th July 2016* and signed on its behalf.


Nicholas Edwards
Director

Moorfield Real Estate Fund II CIP Limited

**Profit and loss account
for the year ended 31 December 2015**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made no profit or loss.

The Company has no recognised gains and losses, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 6 to 7 form part of the financial statements.

Moorfield Real Estate Fund II CIP Limited
Registered number: 06312642

Balance sheet
as at 31 December 2015

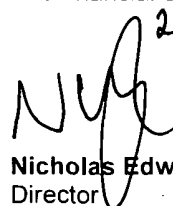
	Note	2015 £	2014 £
Current assets			
Debtors	5	2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	6	2	2
Total shareholders' funds	7	<u>2</u>	<u>2</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the period 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 the accounts.

The financial statements on pages 4 to 7 were approved and authorised for issue by the board of directors on 29th July 2016 and were signed on its behalf by



Nicholas Edwards
Director

The notes on pages 6 to 7 form part of these financial statements.

Moorfield Real Estate Fund II CIP Limited

Notes to the financial statements for the year ended 31 December 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The Company has elected to use the transition exemption for dormant companies reporting under FRS 102 and retain its current accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until such time as there is a change to those balances or the Company undertakes new transactions.

1.2 Cash flow statement

The Company has taken advantage of the exemption from preparing a cash flow statement contained in FRS 1 "Cash flow statements" on the grounds that it is a small company.

1.3 Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

2. Profit and loss account

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made no profit or loss.

3. Staff costs

The company had no employees during the year (2014 - nil).

4. Directors' remuneration

There was no remuneration paid to the directors by the Company during the year (2014 - £nil). There were no retirement benefits accruing to the directors (2014 - £nil).

5. Debtors

	2015	2014
	£	£
Amounts owed by group undertakings	2	2

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

Moorfield Real Estate Fund II CIP Limited

Notes to the financial statements for the year ended 31 December 2015

6. Called up share capital

	2015 £	2014 £
Allotted and fully paid		
2 (2014 - 2) ordinary shares of £1 each	2	2

7. Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Shareholders' funds at 1 January 2015 and 31 December 2015	2	2

8. Related party transactions

The Company has taken advantage of the exemptions contained in FRS 8 "Related Party Transactions" not to disclose transactions with related parties as all of the voting rights of the Company are controlled within the group.

9. Immediate and ultimate parent undertaking and ultimate controlling party

The Company's immediate parent undertaking is Moorfield Group Limited, a company incorporated in England and Wales.

The Company's ultimate parent undertaking and controlling party is Stessa Trading Limited, a company incorporated in England and Wales.

The smallest group and largest group of undertakings for which group accounts are drawn up and of which the Company is a member is Stessa Trading Limited, a company incorporated in England and Wales. Copies of the group financial statements are available to the public on payment of the appropriate fee from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.