

COMPANY REGISTRATION NUMBER: 08741705

Real Asset Partners Limited
Unaudited Financial Statements
31 December 2016



Real Asset Partners Limited

Financial Statements

Year ended 31 December 2016

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Real Asset Partners Limited

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

Directors

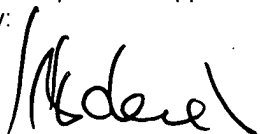
The directors who served the company during the year were as follows:

Mr John Troostwyk
Mr Marco D'Arro

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 July 2017 and signed on behalf of the board by:



Mr John Troostwyk
Director

Real Asset Partners Limited

Income Statement

Year ended 31 December 2016

	Note	Year to 31 Dec 16 £	Period from 1 Nov 14 to 31 Dec 15 £
Turnover		—	13,989
Gross profit		—	13,989
Administrative expenses		10,586	29,930
Operating loss		(10,586)	(15,941)
Income from other fixed asset investments		(6)	(537)
Interest payable and similar expenses	5	578	1,948
Loss before taxation		(11,170)	(18,426)
Tax on loss		—	—
Loss for the financial year		(11,170)	(18,426)

All the activities of the company are from continuing operations.

The notes on pages 4 to 7 form part of these financial statements.

Real Asset Partners Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	6	470	470
Current assets			
Cash at bank and in hand		1,303	5,330
Creditors: amounts falling due within one year	7	<u>(10,879)</u>	<u>(8,305)</u>
Net current liabilities		<u>(9,576)</u>	<u>(2,975)</u>
Total assets less current liabilities		<u>(9,106)</u>	<u>(2,505)</u>
Creditors: amounts falling due after more than one year	8	<u>(1,013)</u>	<u>(25,701)</u>
Net liabilities		<u><u>(10,119)</u></u>	<u><u>(28,206)</u></u>
Capital and reserves			
Called up share capital	9	2,000	2,000
Other reserves	10	29,257	—
Profit and loss account	10	<u>(41,376)</u>	<u>(30,206)</u>
Member deficit		<u><u>(10,119)</u></u>	<u><u>(28,206)</u></u>

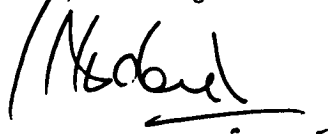
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year 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 financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19 July 2017, and are signed on behalf of the board by:



Mr John Troostwyk
Director

Company registration number: 08741705

The notes on pages 4 to 7 form part of these financial statements.

Real Asset Partners Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 207, Regent Street, 3rd Floor, London, W1B 3HH, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis. At the balance sheet date the company has net liabilities. The directors are of the opinion that the shareholder of the company will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of approval of the financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

The turnover shown in the profit and loss account represents property management services provided.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Real Asset Partners Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

4. Taxation

The company has taxable losses of £39,576 (2015: £28,406) available to offset against future taxable profits.

At the balance sheet date, the company has unrecognised deferred tax asset of £7,915 (2015: £5,681) which relates primarily to losses. The asset will be recognised in the future only if suitable and sufficient taxable income were to arise within the company.

5. Interest payable and similar expenses

	Year to 31 Dec 16 £	Period from 1 Nov 14 to 31 Dec 15 £
Other interest payable and similar charges	<u>578</u>	<u>1,948</u>

6. Investments

	Other investments other than loans £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>470</u>
Impairment	
At 1 Jan 2016 and 31 Dec 2016	<u>-</u>
Carrying amount	
At 31 December 2016	<u>470</u>

The company holds 99% of the voting rights of Real Asset Partners London LLP, a limited liability partnership incorporated in England and Wales.

The latest aggregate capital and reserves and profit figures of the subsidiary were not available at the time these financial statements were approved.

Real Asset Partners Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,788	—
Other creditors	9,091	8,305
	<u>10,879</u>	<u>8,305</u>

During the year, the shareholder's loan amounting to £29,257 was waived.

8. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,013	3,707
Other loans	—	21,994
	<u>1,013</u>	<u>25,701</u>

9. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

10. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

Other reserve - This reserve records capital contribution which comprise of shareholder loan waived.

11. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 section 1A other than those disclosed in note 8 to the financial statements.

12. Controlling party

By virtue of his shareholding, the company was under the control of the director, Mr Marco D'Arro, during the year.

Real Asset Partners Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2014.

No transitional adjustments were required in equity or profit or loss for the period.