

EII CAPITAL MANAGEMENT LTD.

**ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 DECEMBER 2015**

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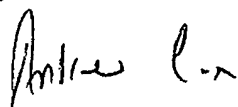
COMPANIES HOUSE

Company Registration Number: 9216692

	Note	2015
Current Assets		
Debtors	2	415,690
Cash at bank and in hand		630,172
		<hr/> 1,045,862
Creditors: due within one year		<hr/> (397,465)
		<hr/>
Net Current Assets		648,397
		<hr/>
Total Assets less Current Liabilities		648,397
		<hr/>
Creditors: amounts falling due after more than one year		(599,939)
		<hr/>
		£48,458
		<hr/>
Capital and Reserves		
Called-up share capital	3	1
Profit and Loss Account		48,457
		<hr/>
Shareholders' Funds		£48,458
		<hr/>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the period then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the Board of Directors on 8 June 2016 and were signed on its behalf by:



A M Cox
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

1. Accounting Policies

The principal accounting policies applied in the preparation of these Financial Statements are set out below. Those policies have been consistently applied to all the Periods presented, unless otherwise stated. The Company has adopted Financial Reporting Standard 102 "the Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS 102) in these Financial Statements.

(a) Basis of Preparation

The Financial Statements are prepared on a going concern basis under the historical cost basis of accounting, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The preparation of Financial Statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

(b) Going Concern

The Company has the continued support of the EII Group. 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 of accounting in preparing the Financial Statements.

(c) Income Recognition

Turnover represents fees receivable from the EII Group for the provision of research services during the period and arises from continuing activities. Turnover is recognised as the services are provided.

(d) Foreign Currencies**i) Functional and presentation currency**

The company's functional and presentation currency is sterling.

ii) Transactions and balances

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Income and expenditure arising in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction.

Exchange gains or losses arising during the period are taken to the Profit and Loss Account and included in administrative expenses.

1. Summary of Significant Accounting Policies (continued)**(e) Taxation**

Corporation tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as probable that it will be reversed against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax assets and liabilities are measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to be effective at the time the timing differences are expected to reverse.

(f) Operating Leased Assets

Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

(g) Employee Benefits**i) Short-Term Benefits**

Short-term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii) Pension Plans

The Company operates a defined contribution scheme for both staff and Directors. The assets of the Scheme are held separately from those of the Company in independently administered funds. The pension cost charge represents contributions payable by the Company to the funds.

iii) Profit-Sharing and Bonus Arrangements

An expense is recognised in the profit and loss account when the Company has a legal or constructive obligation to make the profit sharing or bonus payments as a result of past events and a reliable estimate of the obligation can be made.

(h) Dividend Recognition

Dividends to shareholders are recognised in the Financial Statements for the period in which they are paid or approved by the shareholders, whichever is the earlier.

1. Summary of Significant Accounting Policies (continued)**(i) Financial Instruments****i) Financial Assets**

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction where the financing transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets are reviewed for impairment. Any impairment loss is recognised in the profit and loss account.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii) Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(j) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. Debtors

The aggregate amount of debtors recoverable after more than one year is £27,388.

3. Called-up Share Capital**2015****Allotted,
Called-up
and Fully Paid**

1 ordinary share of £1 issued in the period

£1

There is a single class of ordinary shares.

4. Ultimate Controlling Party

The Company's immediate parent undertaking is EII Capital Management, Inc., a company incorporated in the United States. The Ultimate Controlling Party is Mr C A Lange.