

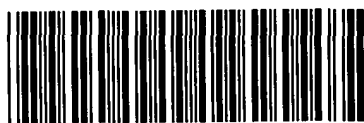
**Registered number**  
**04502542**

**Tortuga Property Limited**

**Annual report and financial statements**

**for the year ended**  
**31 December 2015**

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**Tortuga Property Limited**

**Annual report and financial statements for the year ended 31 December 2015**

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**Tortuga Property Limited****Company information for the year ended 31 December 2015****Directors**

Mr I M Livingstone

Mr R N Luck

**Company secretary**

Mr R N Luck

**Registered office**

Quadrant House, Floor 6

4 Thomas More Square

London

E1W 1YW

**Registered number**

04502542

## **Tortuga Property Limited**

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

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2015.

#### **Principal activities and events during the year**

The company was inactive in the year having sold its sole property in 2012. The directors consider the financial position at 31 December 2015 to be satisfactory.

#### **Directors**

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

Mr I M Livingstone

Mr R N Luck

#### **Statement of directors responsibilities**

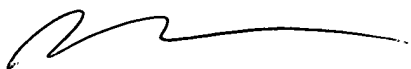
The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

By order of the board



Mr R N Luck

**Company secretary**

15 JUNE 2016

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

The company did not trade during the year or the preceeding year and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial year or the preceeding financial year. Accordingly, neither a profit and loss nor a statement of total recognised gains and losses have been presented.

**Tortuga Property Limited**  
**Balance sheet**  
**as at 31 December 2015**

**Registered number**  
**04502542**

	Note	2015 £	2014 £
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account	3	(1)	(1)
<b>Total shareholder's funds</b>		<u>-</u>	<u>-</u>

The directors are satisfied that the company is entitled to exemption under Section 480(1) of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476(1) of the Act.

The directors acknowledge their responsibility for :

- (i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on **15 JUNE** 2016 and signed on its behalf by



Mr R N Luck  
**Director**

**15 JUNE**

2016

**Tortuga Property Limited**  
**Notes to the financial statements**  
**for the year ended 31 December 2015**

**1 Accounting policies**

**Basis of preparation**

The financial statements are prepared under the historical cost convention. The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**Profit and loss account and statement of total recognised gains and losses**

The company did not trade during the year or the preceeding year and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial year or the preceeding financial year. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

**Cash flow statement**

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 (Revised 1996) 'Cash flow statements' from including a cash flow statement in the financial statements on the grounds that the company is a wholly owned subsidiary and its ultimate parent publishes a consolidated cash flow statement.

**2 Called up share capital**

	2015 Number	2014 Number	2015 £	2014 £
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**3 Profit and loss reserve**

	2015 £
At 1 January 2015 & 31 December 2015	<u>(1)</u>

**4 Related party transactions**

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with SREP Holdings Limited or any wholly owned subsidiary undertaking of the group.

**5 Parent undertaking**

The immediate parent undertaking is SRE Hotels Holdings Sarl, a company incorporated in Luxembourg.

The ultimate parent undertaking and controlling party is SREP Holdings Limited, a company incorporated in England and Wales.