

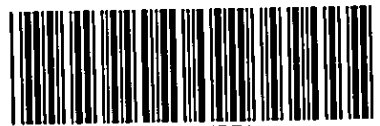
**Project Natural Retreats Limited**

**Directors' report and financial  
statements**

**Registered number 05882484**

**31 December 2011**

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## Contents

Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	3
Balance Sheet	4
Notes to the financial statements	5

## **Officers and professional advisers**

### **Directors**

Matthew Spence  
James Walker  
Anthony Wild  
Ewan Kearney

### **Secretary**

Anthony Wild

### **Registered Office**

1<sup>st</sup> Floor, Whitecroft House  
51 Water Lane  
Wilmslow  
Cheshire  
SK9 5BQ

## Directors' report

The directors submit their report and financial statements of Project Natural Retreats Limited for the year to 31 December 2011

### Principal activities

The company was incorporated as Project Natural Retreats Limited on 20<sup>th</sup> July 2006 and changed name from Hall 1370 to Project Natural Retreats Limited on 12<sup>th</sup> October 2006

The principal activity of the company during the year was that of General Partner to Natural Retreats LP

### Directors

The directors who served the company during the period were as follows

Matthew Spence  
James Walker  
Anthony Wild  
Ewan Kearney

By order of the board



Ewan Kearney  
Director

1<sup>st</sup> Floor Whitecroft House  
51 Water Lane  
Wilmslow  
SK9 5BQ

26<sup>TH</sup> SEPTEMBER 2012

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Annual 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 they have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments and 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, and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Balance Sheet

At 31 December 2011

	Note	31 December 2011 £000	31 December 2010 £000
<b>Current Assets</b>			
Debtors	1	2	2
		<hr/>	<hr/>
		2	2
<b>Total Assets</b>		<hr/>	<hr/>
<b>Capital Reserves</b>			
Called up equity share capital	3	2	2
		<hr/>	<hr/>
<b>Shareholders' Funds</b>	4	2	2
		<hr/>	<hr/>

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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 for the period 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 30 April 2011 and of its profit for the period then ended in accordance with the requirements of sections 394 and 395 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 financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the board of directors on 26/9/12 and were signed on its behalf by



**Ewan Kearney**  
Director

## **Notes to the financial statements**

*for the year to 31 December 2011*

### **Accounting Policies**

#### **1 Basis of accounting**

The financial statements have been prepared under historical cost convention

#### **2 Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

#### **3 Dormant status**

The company is the general partner of Project Natural Retreats Limited and did not trade in the period

#### **4 Debtors**

	31 December 2011 £	31 December 2010 £
Called up share capital not paid	2	2

#### **5 Related party transactions**

The company is the general partner of Natural Retreats LP. All the directors have an interest in K2 Equity Partners LLP, which is the Class B partner of Natural Retreats LP.

Matthew Spence has an interest in Natural Retreats LP as a Class A Partner

## Notes (continued)

### 6 Share capital

	31 December 2011 £	31 December 2010 £
Authorised 100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
	31 December 2011 £	31 December 2010 £
Allotted and called up 2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	31 December 2011 £	31 December 2010 £
Ordinary shares	2	2
	<u>          </u>	<u>          </u>