

Registered number: 6029011

FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2015



FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

COMPANY INFORMATION

Director	Timothy Babich
Registered number	6029011
Registered office	71-75 Shelton Street London WC2H 9JQ

FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

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FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2015**

The director presents his report and the unaudited financial statements for the year ended 30 November 2015.

Director

The director who served during the year was:

Timothy Babich

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 12 August 2016 and signed on its behalf.



Timothy Babich
Director

FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2015**

	Note	2015 £	2014 £
TURNOVER		-	382,758
Administrative expenses		(14,230)	(534,975)
OPERATING LOSS	2	(14,230)	(152,217)
Interest payable and similar charges		-	(1)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(14,230)	(152,218)
Tax on loss on ordinary activities		-	48,015
LOSS FOR THE FINANCIAL YEAR	7	(14,230)	(104,203)

The notes on pages 4 to 5 form part of these financial statements.

FORTELUS CAPITAL MANAGEMENT (UK) LIMITED
REGISTERED NUMBER: 6029011

BALANCE SHEET
AS AT 30 NOVEMBER 2015

	Note	2015		2014	
		£	£	£	£
CURRENT ASSETS					
Debtors	4	827,745		841,975	
Cash at bank		73,235		73,235	
		<u>900,980</u>		<u>915,210</u>	
CREDITORS: amounts falling due within one year	5	<u>(201,726)</u>		<u>(201,726)</u>	
NET CURRENT ASSETS			699,254		713,484
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>699,254</u>		<u>713,484</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account	7		699,253		713,483
SHAREHOLDERS' FUNDS			<u>699,254</u>		<u>713,484</u>

The director considers 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 year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2015 and of its loss for the year 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 August 2016.



Timothy Babich
Director

The notes on pages 4 to 5 form part of these financial statements.

FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. OPERATING LOSS

The operating loss is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the company	-	22,491
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2014 - £NIL).

3. FIXED ASSET INVESTMENTS

The company is a member of Fortelus Capital Management LLP, a LLP incorporated in England and Wales, whose principal activity is to provide investment management services.

4. DEBTORS

	2015 £	2014 £
Amounts owed by undertakings in which the company has a participating interest	778,542	780,610
Other debtors	49,203	61,365
	<u>827,745</u>	<u>841,975</u>

Other debtors relates to amounts owed by Timothy Babich, the director.

**5. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	198,223	198,223
Other creditors	3,503	3,503
	<u>201,726</u>	<u>201,726</u>

FORTELUS CAPITAL MANAGEMENT (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

6. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary Shares share of £1	<u>1</u>	<u>1</u>

7. RESERVES

	Profit and loss account £
At 1 December 2014	713,483
Loss for the financial year	(14,230)
At 30 November 2015	<u>699,253</u>

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is FCM Holdings Limited, a Maltese registered company.