

REGATTA PORTFOLIO PARTNERS NO.2 LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2011



COMPANY NUMBER 6452850

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REGATTA PORTFOLIO PARTNERS NO.2 LIMITED

The Directors present their report and financial statements for the Company in respect of the period from 1 January 2011 to 31 December 2011

PRINCIPAL ACTIVITY

The Company acts as General Partner of Regatta Portfolio Fund LP, a Limited Partnership registered in England

DIRECTORS OF THE COMPANY

The following served as directors of the Company during the period under review

| Name | Date of appointment | Number of ordinary shares of £1.00 as at 31/12/11 |
|-------------------|----------------------------|--|
| Jonathan Driscoll | 13 December 2007 | NIL |


| Name | Date of resignation | Number of ordinary shares of £1.00 as at 31/12/11 |
|----------------|----------------------------|--|
| William Brooks | 15 June 2011 | NIL |
| Naima Siddiqi | 15 June 2011 | NIL |

RESULTS AND DIVIDENDS

The profit/ loss for the period after taxation was £0.00

The directors do not recommend a dividend

This report was approved by the Board on 28 March 2012



Jonathan Driscoll

Director



REGATTA PORTFOLIO PARTNERS NO.2 LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the year and of the profit or loss of the Company for the year then ended. In preparing those financial statements, the Directors are required to select suitable accounting policies and then apply them on a consistent basis making judgements and estimates that are reasonable and prudent and to prepare financial statements on a 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 which 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. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



REGATTA PORTFOLIO PARTNERS NO.2 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2011

| | Note | 2011 | 2010 |
|--|-------------|-------------|-------------|
| | | £ | £ |
| Turnover | | 0 | 0 |
| Administrative Costs | | <u>0</u> | <u>0</u> |
| Loss on ordinary activities before taxation | | 0 | 0 |
| Taxation on ordinary activities | | 0 | 0 |
| Retained loss for the period | | <u>0</u> | <u>0</u> |

All recognised gains and losses are dealt with in the profit and loss account

The notes on page 6 form part of these accounts



REGATTA PORTFOLIO PARTNERS NO.2 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2011

| | Note | 2011 £ | 2010 £ |
|-----------------------------------|-------------|-------------------------------|-------------------------------|
| CURRENT ASSETS | | | |
| Cash | | 1 | 1 |
| Creditors | 3 | <u>1,249</u> <u>-1,248</u> | <u>1,249</u> <u>-1,248</u> |
| CALLED UP SHARE CAPITAL | | 1 | 1 |
| Profit and loss account | | - 1,249 | - -1,249 |
| Total capital and reserves | | <u>-</u> <u>1,249</u> | <u>-</u> <u>-1,249</u> |

For the year ending 31 December 2011 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities,

- (I) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476
- (II) The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies regime

Approved on 28 March 2012


Jonathan Driscoll

Director 

REGATTA PORTFOLIO PARTNERS NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2011

(I) ACCOUNTING POLICIES

Accounting Convention

These financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards

Cash Flow Statement

The Directors have taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard FRS 1

(II) SHARE CAPITAL

| | 2011 | 2010 |
|------------------------------------|--------------|--------------|
| Authorised | | |
| 1,000 Ordinary Shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 1 Ordinary Share of £1 | <u>1</u> | <u>1</u> |

(III) RELATED PARTY TRANSACTIONS

During the period, the Company's administrative costs of £0 00 were met by Regatta Portfolio Fund LP, the Limited Partnership of which the Company is General Partner. The amount owed to Regatta Portfolio Fund LP at 31 December 2011 is £1,249.

