

Resolution Fund Managers Limited

Report and Unaudited Financial Statements

Year ending 31 December 2012



Resolution Fund Managers Limited

Registered No 6752683

Registered Office

23 Savile Row
London
W1S 2ET

Director

C A Cowdery

Director's report

The Director submits his report and unaudited financial statements for the year ended 31 December 2012

Principal activity and business review

The Company has not traded during the year and subsequent to the year end

Directors and their interests

The directors at the start of the year were Mr G Levy and Mr R Clifton. Mr G Levy and Mr R Clifton resigned as directors and Mr C A Cowdery was appointed sole director on 14 January 2013.

Company secretary

The company secretary at the start of the year was Mr R Clifton. Mr R Clifton resigned as company secretary on 14 January 2013.

Statement of Director's Responsibilities


The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



C A Cowdery
Director

24 SEPTEMBER 2013

Balance sheet

at 31 December 2012

	Note	2012 £	2011 £
Current assets			
Debtors		1	1
Net current assets		<u>1</u>	<u>1</u>
Total net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Equity shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 December 2012, the company was entitled to exemption from the audit of its annual financial statements under section 480(1) of the Companies Act 2006

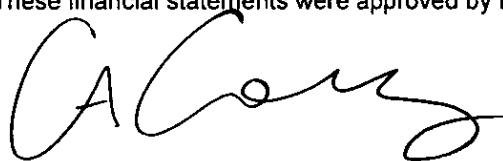
No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibility for

- 1) Ensuring the Company keeps accounting records which comply with section 386, and
- 2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The notes on page 4 form part of these accounts

These financial statements were approved by the Director on 24 SEPTEMBER 2013



C A Cowdery
Director

Notes to the Accounts

1. ACCOUNTING POLICIES

These financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies are set out below.

- a) The financial statements are prepared under the historical cost convention.
- b) The financial statements are prepared on the going concern basis.

2. PROFIT AND LOSS ACCOUNT

The company has not traded in the period. It has received no income and incurred no expenditure and accordingly a profit and loss account has not been prepared.

None of the directors received any emoluments in respect of their services to the Company in the period.

3. SHARE CAPITAL

- a) The authorised share capital of the Company as at 31 December 2012 and 31 December 2011 was

100 Ordinary Shares of £1 each	<u>£100</u>
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- b) The called up and issued share capital of the Company as at 31 December 2012 and 31 December 2011 was

1 Ordinary share of £1 each fully paid	<u>£1</u>
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4. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

During the period under review no movements in equity shareholders' funds occurred.

5. PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The Company's immediate parent company is Resolution Financial Group Limited, a company registered in England and Wales.

As at 31 December 2012 the smallest group for which consolidated accounts are required was Resolution Capital Limited, a company registered in England and Wales, and this Company's accounts will be consolidated therein.