

Registered number
07181510

SRE GS Holdco2 Limited

Annual report and financial statements

for the year ended
31 October 2014

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SRE GS Holdco2 Limited
Annual report and financial statements
for the year ended 31 October 2014
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SRE GS Holdco2 Limited
Directors' report for the year ended 31 October 2014

The directors present their report and the financial statements of the company for the year ended 31 October 2014.

Principal activities

The company acts as a holding company. The company has not traded during the year or subsequent to the year end.

Directors

The following persons served as directors during the period:

Mr R J Livingstone
Mr T M Berrigan (resigned 2 December 2014)
Mr R N Luck (appointed 2 December 2014)

Qualifying third party indemnity provisions

The company maintains liability insurance for its directors and officer. Following shareholder approval, the company has also provided an indemnity for its directors and the company secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

Statement of directors' responsibilities for the year ended 31 October 2014

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 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 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. They are 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



Mr R N Luck
Company secretary
6/7/2015

SRE GS Holdco2 Limited
Balance sheet
as at 31 October 2014

Registered number
07181510

	Note	2014 £	2013 £
Fixed assets			
Investments in subsidiaries	3	2	2
Current assets			
Debtors	4	1	1
Creditors: amounts falling due within one period	5	(2)	(2)
Net current liabilities		(1)	(1)
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Total shareholder's funds	7	<u>1</u>	<u>1</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 6/7/2015
and signed on its behalf by


Mr R N Luck
Director

6/7 /2015

SRE GS Holdco2 Limited
Notes to the financial statements
for the year ended 31 October 2014

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

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

2 Director's emoluments

The directors did not receive any emoluments in respect of their services to the company. The company has no employees other than the directors.

3 Fixed asset investments

	Investments in subsidiary undertakings £
Cost	
At 1 November 2013 and 31 October 2014	<u>2</u>

The directors believe that the carrying value of the investments is supported by their underlying net assets.

On 8 March 2010, the company acquired 100% of the share capital in SRE GP1 Limited and SRE GP2 Limited for £1 each.

The company holds share capital in the following subsidiaries:

Company	Principal activity	Country of registration or incorporation	% of Interest held
SRE GP1 Limited	General Partner of Limited Partnership	England & Wales	100%
SRE GP2 Limited	General Partner of Limited Partnership	England & Wales	100%

SRE GS Holdco2 Limited
Notes to the financial statements
for the year ended 31 October 2014

4 Debtors			2014	2013
			£	£
Amounts owed by group undertakings			<u>1</u>	<u>1</u>
5 Creditors: amounts falling due within one year			2014	2013
			£	£
Amounts owed to group undertakings			<u>2</u>	<u>2</u>
6 Called up share capital			2014	2013
	2014	2013	2014	2013
	Number	Number	£	£
Allotted and fully paid:				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
On incorporation the company allotted 1 Ordinary share at £1.				
7 Reconciliation of movement in shareholder's funds			2014	2013
			£	£
At 31 October			<u>1</u>	<u>1</u>

8 Parent undertaking

The immediate parent undertaking is SRE GS Holdco 1 Limited, a company incorporated and registered in England and Wales.

The ultimate parent undertaking is SREP Holdings Limited, a company incorporated in the UK.

SREP Investments Sarl is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements as at 31 October 2014. The consolidated financial statements of SREP Investments Sarl can be obtained from the company secretary at:

25A, Boulevard Royal
L-2449
Luxembourg

The ultimate controlling parties are I M Livingstone and R J Livingstone through their joint ownership of SREP Holdings Limited.