

RB REFS 2 LIMITED

**Company Registration Number:
08989042 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2021

Period of accounts

Start date: 1 January 2021

End date: 31 December 2021

RB REFS 2 LIMITED

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RB REFS 2 LIMITED

Directors' report period ended 31 December 2021

The directors present their report with the financial statements of the company for the period ended 31 December 2021

Principal activities of the company

The principal activity of RB REFS 2 LIMITED (the Company) is to act as Designated Member of Renshaw Bay GP4 LLP (the 'LLP') which is the General Partner to Renshaw Bay REF Strategies 2 Limited Partnership (the 'L.P.'), a fund which is engaged in the investment of real estate secured loans.

Directors

The directors shown below have held office during the whole of the period from
1 January 2021 to 31 December 2021

Richard McNamara
Andrew Pratt
Darren Nicholls

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 September 2022

And signed on behalf of the board by:

Name: Richard McNamara
Status: Director

RB REFS 2 LIMITED

Profit And Loss Account for the Period Ended 31 December 2021

	2021	2020
	£	£
Turnover:	0	7,034
Gross profit(or loss):	<u>0</u>	<u>7,034</u>
Administrative expenses:		(7,034)
Other operating income:		29,214
Operating profit(or loss):	<u>0</u>	<u>29,214</u>
Profit(or loss) before tax:	<u>0</u>	<u>29,214</u>
Tax:	0	(336)
Profit(or loss) for the financial year:	<u>0</u>	<u>28,878</u>

RB REFS 2 LIMITED

Balance sheet

As at 31 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Current assets			
Debtors:	3		15,735
Investments:	4	29,215	29,215
Total current assets:		<u>29,215</u>	<u>44,950</u>
Creditors: amounts falling due within one year:	5	(5,630)	(21,365)
Net current assets (liabilities):		<u>23,585</u>	<u>23,585</u>
Total assets less current liabilities:		<u>23,585</u>	<u>23,585</u>
Total net assets (liabilities):		<u>23,585</u>	<u>23,585</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		23,485	23,485
Total Shareholders' funds:		<u>23,585</u>	<u>23,585</u>

The notes form part of these financial statements

RB REFS 2 LIMITED

Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 30 September 2022
and signed on behalf of the board by:**

Name: Richard McNamara
Status: Director

The notes form part of these financial statements

RB REFS 2 LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised to the extent that it is probable that future economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the provision of asset management services is allocated from the funds.

Other accounting policies

Statement of compliance Certain new standards, revisions and interpretations of existing standards have been published that must be applied in future financial periods, but are not yet adopted by the Company. These changes are not expected to have any significant impact on the Company's financial statements.

Trade and other receivables Trade receivables, which generally have 30 day terms, are recognised as recoverable amounts (original invoice amount less an allowance for any uncollectible amounts) and carried at amortised cost using the effective interest rate method.

Trade and other payables Trade payables, which generally have 30 day terms, are stated at amortised cost using the effective interest rate method.

Cash and cash equivalents Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Tax Revenue, expense and assets are recognised net of the amount of sales tax except where the sales tax incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense items applicable.

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of the receivables or payables in the statement of financial position.

Use of estimates and judgements In preparing the financial statements, management is required to make estimates and assumptions that affect reported income, expenses, assets, liabilities

RB REFS 2 LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	0	0

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Notes to the Financial Statements for the Period Ended 31 December 2021

3. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Prepayments and accrued income		15,636
Other debtors		99
Total		<u>15,735</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2021

4. Current assets investments note

(a)The Company's interest in its subsidiary is stated at the lower of cost and net realisable value.(b)The subsidiary of the Company at the year end and their activities are as follows:The Company's investment in Renshaw Bay GP4 LLP was £29,215 as at 31 December 2021, unchanged from 31 December 2020.The Limited Liability Partnership is incorporated in the United Kingdom and registered at 50 Lothian Road, Festival Square, Edinburgh, Scotland EH3 9WJ. The Limited Liability Partnership has been included in the consolidated accounts of GAM (U.K.) Limited.

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Notes to the Financial Statements for the Period Ended 31 December 2021

5. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Other creditors	5,630	21,365
Total	<u>5,630</u>	<u>21,365</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.