

Company Registration No. SC250460 (Scotland)

PARTNERSHIP
ACCOUNTS

Red Tiger Limited

Annual report and
unaudited financial statements
for the year ended 30 June 2016



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SCT 31/03/2017 #257
COMPANIES HOUSE

Saffery Champness
CHARTERED ACCOUNTANTS

Red Tiger Limited

Company information

Directors	Zedra Trust Company (Suisse) S.A. Tatiana Vinzia Mario Cohn Stuart McLuckie
Secretary	Turcan Connell Company Secretaries Limited
Company number	SC250460
Registered office	Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE
Accountants	Saffery Champness Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
Business address	Zedra Trust Company (Suisse) SA Boulevard Georges-Favon 8 1204 Geneva Switzerland
Solicitors	Turcan Connell Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

Company Information
R. B. Tiger Limited

1. Name of the company 2. Registered office 3. Nature of business 4. Capital and reserves 5. Directors and their particulars 6. Financial statements 7. Annual report 8. Dividend 9. Other matters	1. Name of the company 2. Registered office 3. Nature of business 4. Capital and reserves 5. Directors and their particulars 6. Financial statements 7. Annual report 8. Dividend 9. Other matters
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Red Tiger Limited

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Red Tiger Limited

Directors' report

For the year ended 30 June 2016

The directors present their report and financial statements for the year ended 30 June 2016.

Principal activities

The principal activity of the company continued to be that of being the general partner of Bayswater Investment SP. The principal activity of this limited partnership is that of investment management.

Directors

The following directors have held office since 1 July 2015:

Zedra Trust Company (Suisse) S.A.

Patrice Good (Resigned 12 January 2017)

Tatiana Vinzia

Mario Cohn (Appointed 12 January 2017)

Stuart McLuckie (Appointed 12 January 2017)

Barclaytrust (Suisse) SA changed its name to Zedra Trust Company (Suisse) SA on 15 January 2016.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 accounting estimates that are reasonable and prudent;
- 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.

The directors present their report and financial statements for the year ended 30 June 2016

Principal activities

The principal activity of the company continued to be that of being the general partner of Baywater Investment SP. The principal activity of this limited partnership is that of investment management.

Directors

The following directors have held office since 1 July 2015:

Stuart Buckle	Appointed 12 January 2015
Maria Cohen	Appointed 12 January 2015
Tabara Vintia	Resigned 12 January 2015
Patrice Good	Resigned 12 January 2015
Zedra Trust Company (Swiss) S.A.	

Barclaytrust (Swiss) SA changed its name to Zedra Trust Company (Swiss) SA on 12 January 2016.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 the 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; 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 to 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.

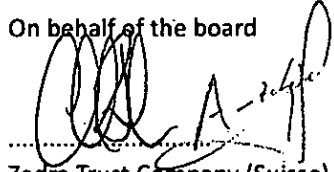
Red Tiger Limited

Directors' report (continued)

For the year ended 30 June 2016

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



.....
Zedra Trust Company (Suisse) S.A.

Director

.....
30 MAR. 2017

Red Tiger Limited

Profit and loss account

For the year ended 30 June 2016

		2016	2015
	Notes	\$	\$
Turnover		2,010	2,358
Administrative expenses		(5,427)	(4,154)
		<u> </u>	<u> </u>
Loss on ordinary activities before taxation		(3,417)	(1,796)
Tax on loss on ordinary activities	2	-	-
		<u> </u>	<u> </u>
Loss for the year	7	(3,417)	(1,796)
		<u> </u>	<u> </u>

The notes on pages 6 to 8 form part of these financial statements.

Red Tiger Limited**Balance sheet****As at 30 June 2016**

			2016		2015
	Notes	\$	\$	\$	\$
Fixed assets					
Investments	3		10		10
Current assets					
Debtors	4	24,855		26,804	
Cash in hand		1		1	
		<u>24,856</u>		<u>26,805</u>	
Creditors: amounts falling due within one year	5	<u>(28,643)</u>		<u>(27,175)</u>	
Net current liabilities			<u>(3,787)</u>		<u>(370)</u>
Total assets less current liabilities			<u>(3,777)</u>		<u>(360)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		<u>(3,779)</u>		<u>(362)</u>
Shareholders' deficit			<u>(3,777)</u>		<u>(360)</u>

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As of 30 June 2012

Account	Debit	Credit	Balance
Accounts Receivable	100.00		100.00
Accounts Payable		50.00	50.00
Inventory	200.00		200.00
Prepaid Insurance	10.00		10.00
Equipment	500.00		500.00
Accumulated Depreciation		100.00	100.00
Land		250.00	250.00
Buildings		300.00	300.00
Notes Payable		75.00	75.00
Long-Term Debt		150.00	150.00
Common Stock		100.00	100.00
Retained Earnings		200.00	200.00
Dividends	50.00		50.00
Salaries Expense	150.00		150.00
Rent Expense	20.00		20.00
Utilities Expense	10.00		10.00
Insurance Expense	5.00		5.00
Depreciation Expense	25.00		25.00
Cost of Sales	300.00		300.00
Sales Revenue		400.00	400.00
Interest Revenue		5.00	5.00
Other Revenue		10.00	10.00
Interest Expense	10.00		10.00
Other Expense	5.00		5.00
Total	1000.00	1000.00	

Red Tiger Limited

Balance sheet (continued)

As at 30 June 2016

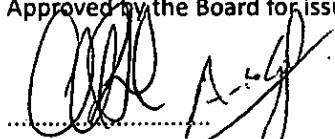
For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The notes on pages 6 to 8 form part of these financial statements.

Approved by the Board for issue on 30/3/2017



.....
Zedra Trust Company (Suisse) S.A.

Director

Company Registration No. SC250460

Red Trust Limited

Balance sheet (continued)

As at 30 June 2016

For the financial year ended 30 June 2016 the company was entitled to exempt from audit and a statement of financial position for the year ended 30 June 2016. The company was exempt from audit under section 477 of the Companies Act 2006. The company was exempt from audit under the provisions of section 477 of the Companies Act 2006. The company was exempt from audit under the provisions of section 477 of the Companies Act 2006.

The directors acknowledge their responsibility for preparing the financial statements which are true and fair. The directors have prepared the financial statements in accordance with the provisions of section 477 of the Companies Act 2006. The directors have prepared the financial statements in accordance with the provisions of section 477 of the Companies Act 2006. The directors have prepared the financial statements in accordance with the provisions of section 477 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions of section 477 of the Companies Act 2006. The financial statements have been prepared in accordance with the provisions of section 477 of the Companies Act 2006. The financial statements have been prepared in accordance with the provisions of section 477 of the Companies Act 2006.

The directors are responsible for the preparation of the financial statements.

Filed 15/07/16

Director
Red Trust Company (Limited) A

Company Registration No 20250460

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents management fees charged to the limited partnership.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Foreign exchange

The exchange rate at the balance sheet date from US Dollars to Sterling was 0.7464 (2015: 0.6362).

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Entities (effective January 2012).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents management's best estimate of the value of the business.

1.4 Investments

Investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Foreign exchange

The exchange rate at the balance sheet date from US Dollars to Sterling was 0.744 (2017: 0.833).

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

Red Tiger Limited**Notes to the financial statements (continued)****For the year ended 30 June 2016****3 Fixed asset investments**

	Unlisted investments \$
Cost	
At 1 July 2015 & at 30 June 2016	10
Net book value	
At 30 June 2016	10
At 30 June 2015	10

The company is the general partner of the limited partnership, Bayswater Investment SP. The registered office of the limited partnership is Princes Exchange, 1 Earl Grey Street, Edinburgh, EH3 9EE.

The financial statements of Bayswater Investment SP have been appended to these financial statements in accordance with terms of The Partnerships (Accounts) Regulations 2008.

4 Debtors	2016	2015
	\$	\$
Management fees due from Bayswater Investment SP	24,855	26,804
	<u>24,855</u>	<u>26,804</u>
5 Creditors: amounts falling due within one year	2016	2015
	\$	\$
Loan due to Bayswater Investment SP	24,801	23,055
Loan due to The Bridgeport Trust	2,234	2,234
Accruals - Saffery Champness fees	1,608	1,886
	<u>28,643</u>	<u>27,175</u>
6 Share capital	2016	2015
	\$	\$
Allotted, called up and fully paid		
1 Ordinary share of £1 each	2	2
	<u>2</u>	<u>2</u>

Notes to the financial statements (continued)
For the year ended 30 June 2016

3 Fixed asset investments

At 30 June 2016	At 30 June 2015	Net book value	Cost
10	10	10	10
10	10	10	10

The company is a limited liability partnership of limited partners. The registered office of the limited partner is located at 100 City Street, London, EC2A 4PU. The financial statements of the limited partner are prepared in accordance with the Companies Act 2006 and are audited by the auditors of the limited partner.

At 30 June 2016	At 30 June 2015	Management fees due from limited partner
10	10	10

At 30 June 2016	At 30 June 2015	Creditors amounts falling due within one year
10	10	10
10	10	10
10	10	10
10	10	10

At 30 June 2016	At 30 June 2015	Share capital
10	10	10
10	10	10

Allocated, called up and fully paid
Ordinary share of £1 each

Red Tiger Limited

Notes to the financial statements (continued)

For the year ended 30 June 2016

7 Statement of movements on profit and loss account

	Profit and loss account \$
Balance at 1 July 2015	(362)
Loss for the year	(3,417)
Balance at 30 June 2016	<u>(3,779)</u>

8 Control

The ultimate controlling party is The Bridgeport Trust, a trust set up under English law.

9 Related party relationships and transactions

The company entered into the following related party transactions:	2016	2015
	\$	\$
Bayswater Investment SP		
Management fees received	2,010	2,358
Fees paid on the company's behalf	(1,746)	(3,117)
Foreign exchange difference	(3,959)	(1,203)
	<u> </u>	<u> </u>

There were balances due from/(to) related parties at the year end as follows:

Bayswater Investment SP	54	3,749
The Bridgeport Trust	(2,234)	(2,234)
	<u> </u>	<u> </u>

Red Tiger Limited is the general partner of Bayswater Investment SP.
The Bridgeport Trust is the sole shareholder in the company.

Notes to the financial statements (continued)
For the year ended 30 June 2016

7 Statement of movements on profit and loss account

Profit
and loss
account
\$

Balance at 1 July 2015	1,383,171
Loss for the year	(38,523)
Balance at 30 June 2016	1,344,648

8 Control

The ultimate controlling party is the Red Bull Group, which is not set up under a separate legal entity.

9 Related party relationships and transactions

2016	2015	The company entered into the following related party transactions:
\$	\$	
1,383,171	1,383,171	Red Bull Group (Investment)
(38,523)	(38,523)	Red Bull Group (Loss for the year)
1,344,648	1,344,648	Red Bull Group (Profit for the year)

The following are related parties of the company:

Red Bull Group (Investment)	1,383,171
Red Bull Group (Loss for the year)	(38,523)
Red Bull Group (Profit for the year)	1,344,648

Red Bull Group is the ultimate controlling party of the company. The company is a subsidiary of Red Bull Group, which is not set up under a separate legal entity.

Red Tiger Limited
Detailed trading and profit and loss account
For the year ended 30 June 2016

		2016	2015
		\$	\$
Turnover			
Management fee income		2,010	2,358
Administrative expenses			
Turcan Connell legal and professional fees	-	1,272	
Saffery Champness accountancy fees	1,608	1,886	
Loss on foreign currency transactions	3,819	996	
		<u>(5,427)</u>	<u>(4,154)</u>
Operating loss		<u><u>(3,417)</u></u>	<u><u>(1,796)</u></u>

This page does not form part of the financial statements.

to be limited to 10% of the total amount of the account and for the year ending 31 March 2017.

2016
£

2016
£

Revenue

2016

2016

Revenue

Administrative expenses

2016

Administrative expenses

2016

Administrative expenses

2016

Administrative expenses

2016

2016

2016

2016

2016

The above figures are for the year ending 31 March 2016.

Registration No. SL004947 (Scotland)

Bayswater Investment SP

**Partners' report and
Unaudited financial statements**

For the year ended 30 June 2016



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Saffery Champness
CHARTERED ACCOUNTANTS

Bayswater Investment SP

Partnership information

Partners	Red Tiger Limited Red Tiger International LLC
Registered number	SL004947
Registered office	Princes Exchange 1 Earl Grey Street Edinburgh Scotland EH3 9EE
Accountants	Saffery Champness Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
Business address	Zedra Trust Company (Suisse) SA Boulevard Georges-Favon 8 1204 Geneva Switzerland
Solicitors	Turcan Connell Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

Bayswater Investment SP

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Bayswater Investment SP

Partners' report

For the year ended 30 June 2016

The partners present their report and financial statements for the year ended 30 June 2016.

Principal activities

The principal activity of the limited partnership continued to be that of investment management.

Legislation

In accordance with the terms of the Partnership (Accounts) Regulations 2008 these financial statements have been prepared in accordance with the disclosure requirements of the Companies Act 2006. References throughout these financial statements to Companies Act 2006 apply as if the limited partnership were a company of a similar size and nature.

Partners

The following partners have held office since 1 July 2015:

Red Tiger Limited

Red Tiger International LLC

Partners' responsibilities

The partners are responsible for preparing the Partners' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the partners to prepare financial statements for each financial year. Under that law the partners 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 partners must not approve the financial statements unless partners are satisfied that they give a true and fair view of the state of affairs of the limited partnership and of the profit or loss of the limited partnership for that period. In preparing these financial statements, the partners are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited partnership will continue in business.

The partners are responsible for keeping adequate accounting records that are sufficient to show and explain the limited partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited partnership and enable partners to ensure that the financial statements comply with the Companies Act 2006. Partners are also responsible for safeguarding the assets of the *limited partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.*

Partners' report
For the year ended 30 June 2016

The partners present their report and financial statements for the year ended 30 June 2016

Physical activities

The principal activity of the limited partnership is to hold and to manage investment

Legislation

In accordance with the terms of the Partnership (Accounts) Regulations 2008 these financial statements have been prepared in accordance with the disclosure requirements of the Companies Act 2006. References throughout these financial statements to Companies Act 2006 apply to the limited partnership with a company of a similar size and nature.

Partners

The following partners have held office since 1 July 2015

Red Tiger Limited
Red Tiger International Ltd

Partners' responsibilities

The partners are responsible for preparing the Partners' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the partners to prepare financial statements for each financial year. Under the law the partners have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and apply the law. Under company law the partners must not approve the financial statements unless partners are satisfied that they give a true and fair view of the state of affairs of the limited partnership and of the profit or loss of the limited partnership for that period. In preparing these financial statements, the partners are required to:

select suitable accounting policies and then apply them consistently;
make judgements and accounting estimates that are reasonable and prudent;
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited partnership will continue in business.

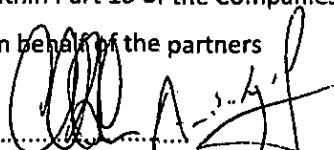
The partners are responsible for keeping adequate accounting records that are sufficient to show and explain the limited partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited partnership and enable partners to ensure that the financial statements comply with the Companies Act 2006. Partners are also responsible for ensuring the accuracy of the limited partnership's books and records for taking the annual general meeting and distribution of funds and other transactions.

Bayswater Investment SP

Partners' report (continued)
For the year ended 30 June 2016

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the partners



.....
Zedra Trust Company (Suisse) S.A.
Director of Red Tiger Limited

30 MAR. 2017
.....

Bayswater Investment SP**Profit and loss account****For the year ended 30 June 2016**

		2016	2015
	Notes	\$	\$
Turnover	1		
Interest received		7,877	3,936
Dividends received		11,897	20,102
Distributions from private equity		2,116	1,733
		<u>21,890</u>	<u>25,771</u>
Administrative expenses			
General Partner management charges		2,010	2,358
Saffery Champness accountancy fees		2,894	3,396
Banking fees and charges		75	175
Gain on foreign currency translation		(4,212)	(1,578)
		<u>(767)</u>	<u>(4,351)</u>
Retained profit for the year		<u><u>21,123</u></u>	<u><u>21,420</u></u>

The notes on pages 6 to 8 form part of these financial statements.

Bayswater Investment SP**Balance sheet****As at 30 June 2016**

			2016	2015
	Notes	\$	\$	\$
Current assets				
Investments	2	1,961,369	1,961,369	
Debtors	3	27,557	25,811	
Cash at bank and in hand		66,310	158,694	
		<u>2,055,236</u>	<u>2,145,874</u>	
Creditors: amounts falling due within one year	4	<u>(996,226)</u>	<u>(1,107,987)</u>	
Net current assets			<u>1,059,010</u>	<u>1,037,887</u>
Total assets less current liabilities			<u><u>1,059,010</u></u>	<u><u>1,037,887</u></u>
Capital and reserves				
Partners' capital accounts	5	1,000	1,000	
Partners' current accounts	6	1,058,010	1,036,887	
Partners' funds	7		<u><u>1,059,010</u></u>	<u><u>1,037,887</u></u>

Bayswater Investment SP

Balance sheet (continued)

As at 30 June 2016

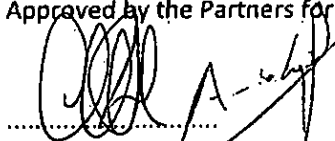
For the financial year ended 30 June 2016 the limited partnership was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The partners acknowledge their responsibilities for ensuring that the limited partnership keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the limited partnership 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the limited partnership.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The notes on pages 6 to 8 form part of these financial statements.

Approved by the Partners for issue on 30/3/2017



.....
Zedra Trust Company (Suisse) S.A.
Director of Red Tiger Limited

Registration No. SL004947

Baywater Investment SP

Balance sheet (continued)

As at 30 June 2016

For the financial year ended 30 June 2016, the directors have prepared the financial statements of the Company in accordance with the requirements of the Companies Act 2006. The financial statements are prepared on a going concern basis. The directors have approved the financial statements and the accompanying notes to the financial statements.

The directors acknowledge their responsibilities for ensuring that the financial statements are prepared in accordance with the requirements of the Companies Act 2006. The directors have approved the financial statements and the accompanying notes to the financial statements. The financial statements are prepared on a going concern basis. The directors have approved the financial statements and the accompanying notes to the financial statements.

The financial statements have been prepared in accordance with the accounting standards applicable to the Company. The financial statements are prepared on a going concern basis. The directors have approved the financial statements and the accompanying notes to the financial statements.

The notes on pages 6 to 8 form part of these financial statements.

Approved by the Board of Directors

on 30 June 2016

Red Tide Capital (UK) Ltd

Director of Red Tide Capital

Registration No. 21004947

Bayswater Investment SP

Notes to the financial statements For the year ended 30 June 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents interest and dividends received from investments.

1.4 Investments

Current asset listed investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

The exchange rate at the balance sheet date from US Dollars to Sterling was 0.7464 (2015: 0.6361).

2 Current asset investments

	2016	2015
	\$	\$
Cost		
At 1 July 2015 & at 30 June 2016	<u>1,961,369</u>	<u>1,961,369</u>
	\$	\$
Market value		
At 30 June 2016 & at 30 June 2015	<u>1,744,542</u>	<u>1,782,258</u>

Not to the financial statements
For the year ended 30 June 2016

Accounting policies

1.1 Accounting convention

The financial statements are prepared on the basis of the accounting convention and in accordance with the Financial Reporting Standard for entities (FRS 18) issued in January 2012.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with the accounting standards issued by the Accounting Standards Board (ASB) which have been adopted by the company (except as otherwise stated).

1.3 Turnover

Turnover represents interest and dividend received from investments.

1.4 Investments

Current asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into US Dollars at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences arising from the profit and loss account.

The exchange rate at the balance sheet date from US Dollars to Sterling was 0.74 (2015 0.69).

2 Current asset investments

Cost		Market value	
At 1 July 2015 & at 30 June 2016		At 30 June 2016 & at 30 June 2015	
2016	2015	2016	2015
\$	\$	\$	\$
1,081,388	1,081,388	1,081,388	1,081,388

Bayswater Investment SP

Notes to the financial statements (continued)

For the year ended 30 June 2016

3 Debtors	2016	2015
	\$	\$
Other debtors:		
- Accrued interest	2,756	2,756
- Loan due from Red Tiger Limited	24,801	23,055
	<u>27,557</u>	<u>25,811</u>

4 Creditors: amounts falling due within one year	2016	2015
	\$	\$
Other creditors:		
- Accruals - Saffery Champness fees	2,894	3,396
- Management fees due to Red Tiger Limited	24,855	26,804
Loan from Red Tiger International LLC	968,477	1,077,787
	<u>996,226</u>	<u>1,107,987</u>

The loan from Red Tiger International LLC is interest free and repayable on demand.

5 Partners' capital accounts	2016	2015
	\$	\$
Red Tiger International LLC	990	990
Red Tiger Limited	10	10
	<u>1,000</u>	<u>1,000</u>

6 Partners' current accounts	At 1 July 2015	Share of profits	At 30 June 2016
	\$	\$	\$
Red Tiger International LLC	1,036,887	21,123	1,058,010
Red Tiger Limited	-	-	-
	<u>1,036,887</u>	<u>21,123</u>	<u>1,058,010</u>

Bayswater Investment SP

Notes to the financial statements (continued)

For the year ended 30 June 2016

7 Reconciliation of movements in partners' funds	2016	2015
	\$	\$
Profit for the financial year	21,123	21,420
	<u>21,123</u>	<u>21,420</u>
Net addition to partners' funds	21,123	21,420
Opening partners' funds	1,037,887	1,016,467
	<u>1,037,887</u>	<u>1,016,467</u>
Closing partners' funds	1,059,010	1,037,887
	<u>1,059,010</u>	<u>1,037,887</u>

8 Control

The ultimate controlling party is Bridgeport Trust, a trust set up under English law.

9 Related party relationships and transactions

Transactions entered into with related parties during the year ended 30 June 2016 can be summarised as follows:

	2016	2015
	\$	\$
Red Tiger International LLC:		
Loan advanced	139	-
Loan repaid	(109,449)	(110,091)
	<u>139</u>	<u>(110,091)</u>
Red Tiger Limited:		
Management fee	2,010	2,358
Fees paid on behalf of Red Tiger Limited	(1,746)	(3,117)
Foreign currency differences	(3,959)	(1,203)
	<u>(3,695)</u>	<u>(1,962)</u>

The balances due to related parties at the year end were as follows:

Red Tiger International LLC	968,477	1,077,787
Red Tiger Limited	54	3,749
	<u>968,531</u>	<u>1,081,536</u>

Red Tiger International LLC and Red Tiger Limited are partners in Bayswater Investment SP.