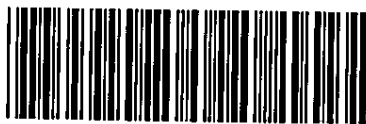


Company Registration No. 00078524

**INNOVATIONS GROUP LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**

for the year ended 30 April 2009

SATURDAY



\*AXV3UFQ4\*

A03

12/12/2009

84

COMPANIES HOUSE

**INNOVATIONS GROUP LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
For the year ended 30 April 2009

---

**DIRECTORS**

Shop Direct Company Director Limited  
S Makin

**COMPANY SECRETARY**

Shop Direct Secretarial Services Limited

**REGISTERED OFFICE**

First Floor, Skyways House  
Speke Road  
Speke  
Liverpool  
L70 1AB

INNOVATIONS GROUP LIMITED  
REPORT AND FINANCIAL STATEMENTS  
For the year ended 30 April 2009

---

**CONTENTS**

DIRECTORS' REPORT .....	1
BALANCE SHEET .....	2
NOTES TO THE FINANCIAL STATEMENTS .....	3

INNOVATIONS GROUP LIMITED  
REPORT AND FINANCIAL STATEMENTS  
For the year ended 30 April 2009

---

**DIRECTORS' REPORT**

The directors present their report and the financial statements of the company for the year ended 30 April 2009.

**Principal activity and business review**

The company has remained dormant within the meaning of Section 480 of the Companies Act 2006 throughout the accounting reference period ended 30 April 2009 and accordingly no profit or loss account has been prepared

**Directors**

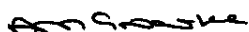
The directors that held office during the year were as follows:

Shop Direct Company Director Limited  
S Makin (appointed 15 September 2008)

**Elective resolutions**

The company has passed elective resolutions to dispense with the holding of annual general meetings and for the laying of the annual report and financial statements before the company in general meetings, until such time as the elections are revoked.

By order of the board



Shop Direct Secretarial Services Limited  
**Company Secretary**  
Date: 28 September 2009

INNOVATIONS GROUP LIMITED  
REPORT AND FINANCIAL STATEMENTS  
For the year ended 30 April 2009

---

**BALANCE SHEET**

	<i>Notes</i>	<b>2009</b> £	<b>2008</b> £
<b>Current Assets</b>			
Debtors	2	45,000	45,000
		<hr/>	<hr/>
<b>Net Current Assets</b>		45,000	45,000
		<hr/>	<hr/>
<b>Net Assets</b>		45,000	45,000
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital	3	45,000	45,000
		<hr/>	<hr/>


For the year ended 30 April 2009 the company was entitled to exemption under section 480 of the Companies Act 2006.

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

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

The financial statements on pages 2 to 3 were approved by the directors on 28 September 2009.

Signed on its behalf



**Director**  
S Makin

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

#### Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and UK accounting standards, which have been applied on a consistent basis with the previous year.

#### Related party transactions

The company is exempt under the terms of FRS 8 'Related Party Transactions' from disclosing related party transactions with entities that are part of the group or investees of the group as March UK Limited controls 90% or more of the total shareholding and the consolidated accounts of that company are publicly available.

### 2. Debtors

	2009 £	2008 £
<b>Amounts falling due within one year:</b>		
Amounts due from group undertakings	45,000	45,000
	<u>45,000</u>	<u>45,000</u>

### 3. Share capital

	2009 £	2008 £
<b>Authorised:</b>		
85,000 ordinary shares of £1 each	85,000	85,000
	<u>85,000</u>	<u>85,000</u>
<b>Allotted, issued and fully paid:</b>		
45,000 ordinary shares of £1 each	45,000	45,000
	<u>45,000</u>	<u>45,000</u>

### 4. Ultimate controlling party

The immediate holding company is Shop Direct Limited, a company registered in England and Wales. The results of the company are consolidated into the report and financial statements of March UK Limited, a company registered in England and Wales, which the directors regard as being controlled by the Sir David and Sir Frederick Barclay Family Settlements.