

Company Registration No 00078524

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

for the year ended 30 April 2010



INNOVATIONS GROUP LIMITED  
REPORT AND FINANCIAL STATEMENTS  
For the year ended 30 April 2010

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**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

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**DIRECTORS' REPORT**

The directors present their report and the financial statements of the company for the year ended 30 April 2010

**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 2010 and accordingly no profit or loss account has been prepared

**Directors**

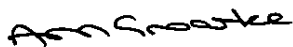
The directors that held office during the year were as follows

Shop Direct Company Director Limited  
S Makin

**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 30<sup>th</sup> September 2010

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**BALANCE SHEET**

	Notes	2010 £	2009 £
<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 2010 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 of Innovations Group Limited, company number 00078524, on pages 2 to 3 were approved by the directors on 30<sup>th</sup> September 2010

Signed on its behalf



S Makin  
Director

## 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

	2010 £	2009 £
<b>Amounts falling due within one year</b>		
Amounts due from group undertakings	45,000	45,000
	<hr/>	<hr/>
	45,000	45,000
	<hr/>	<hr/>

### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
85,000 ordinary shares of £1 each	85,000	85,000
	<hr/>	<hr/>
<b>Allotted, issued and fully paid:</b>		
45,000 ordinary shares of £1 each	45,000	45,000
	<hr/>	<hr/>

### 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