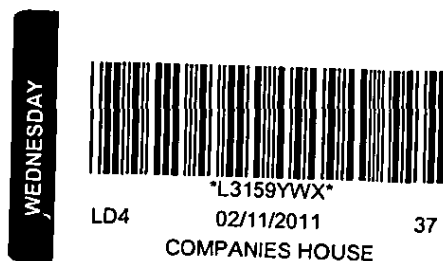


Registered Number: 00980548

Invemere Limited

**Directors' report and financial statements
for the year ended 30 June 2011**



Invemere Limited

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Invemere Limited

Directors' report for the year ended 30 June 2011

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2011

Principal activity and review of the business

The company did not trade during the financial year or the prior year, and so no statement of comprehensive income is presented. The directors do not anticipate any significant changes to the activity of the company.

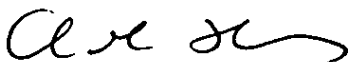
Directors

The directors, all of whom held office throughout the year, were as follows

MA Elms
OR Jonathan
K Tilson

No directors received any emoluments for services to the company during the year

By order of the Board



A M Hurley
Company Secretary
31 October 2011

Invemere Limited

Balance sheet as at 30 June 2011

	Note	2011 £	2010 £
Current assets			
Trade and other receivables	3	100	100
Total assets		100	100
Capital and reserves			
Share capital	4	100	100
Total capital and reserves		100	100

For the year ending 30 June 2011 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 31 October 2011 and signed on their behalf by



K Tilson
Director

Registered Number: 00980548

Invemere Limited

Notes to the financial statements for the year ended 30 June 2011

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and International Financial Reporting Interpretation Committee (IFRIC) interpretations issued and effective as at 30 June 2011, and with the parts of the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared under the historical cost convention.

Statement of cash flows

No statement of cash flows is presented as the company did not trade during the year.

2. Employee information

There were no employees in the company in either of the years 2011 or 2010.

3. Trade and other receivables

	2011	2010
	£	£
Amount due from PricewaterhouseCoopers Services Limited	100	100

4. Share capital

	2011	2010
	£	£
Balance at beginning and end of the year*		
100 shares of £1 each	100	100

Invemere Limited

Notes to the financial statements for the year ended 30 June 2011

5. Related parties

There were no related party transactions during the year (2010 £nil) Year-end balances are as stated in note 3

Key management personnel are the directors, and they received no fees or salaries during the year (2010 £nil)

6. Parent undertaking

The company was incorporated in England and Wales

The company's immediate parent undertaking is PricewaterhouseCoopers Services Limited, a company incorporated in England and Wales

The company's ultimate parent undertaking and controlling party is PricewaterhouseCoopers LLP, which is the parent undertaking of the largest group that consolidates these financial statements

The registered office address of the company is PO Box 67238, 10-18 Union Street, London, SE1P 4DL

The registered office address of both PricewaterhouseCoopers Services Limited and PricewaterhouseCoopers LLP is 1 Embankment Place, London, WC2N 6RH