

IMI GROUP SERVICES LIMITED

Directors' report and financial statements

For the year ended 31 December 2008

(Registered in England - number 3277084)



IMI GROUP SERVICES LIMITED

Directors : J C Morgan (previously J C Bower, resigned 10 April 2009)
J O'Shea

Secretary : H Afford

Registered Office : Lakeside
Solihull Parkway
Birmingham Business Park
Birmingham
B37 7XZ

REPORT OF DIRECTORS 2008

The Directors of IMI Group Services Limited submit their Report together with the Financial Statements for the year ended 31 December 2008.

1. Activity

The Company did not trade during the year. No dividend is proposed (2007: Nil).

2. Board of Directors

The changes in the Board of Directors are noted above.

3. Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

IMI GROUP SERVICES LIMITED
REPORT OF DIRECTORS (continued)

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

4. Auditors and AGMs

The Company is exempt from the requirement to appoint auditors and by elective resolutions passed pursuant to the Companies Act 1985 the Company has dispensed with the holding of AGMs.

By Order of the Board

A handwritten signature in black ink, appearing to read 'H Afford', followed by a small '1'.

H Afford
Secretary

Date: 30 June 2009

PROFIT AND LOSS ACCOUNT

During the year ended 31 December 2008 and preceding financial year, the Company did not trade, received no income and incurred no expenditure. Consequently, the Company has made neither a profit or a loss and has no recognised gains or losses.

BALANCE SHEET AT 31 DECEMBER 2008

	Notes	2008 £	2007 £
Assets			
Debtors	3	<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	<u>1</u>	<u>1</u>
Equity shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) ensuring the Company keeps accounting records which comply with section 221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 30 June 2009 and are signed on its behalf by:



J O'Shea
Director

**IMI GROUP SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

1. PRINCIPAL ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards and the Companies Act 1985 and under the historical cost accounting convention.

Cash flow statement

A group cash flow statement for the year ended 31 December 2008 is included in the IMI plc Annual Report and accordingly no cash flow statement is shown in these accounts.

2. DIRECTORS' EMOLUMENTS

None of the Directors received any fees nor emoluments during the year.

3. DEBTORS

	2008	2007
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

4. SHARE CAPITAL

	2008	2007
	£	£
Authorised - 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued, allotted, called up and fully paid - 1 Ordinary share of £1	<u>1</u>	<u>1</u>

5. ULTIMATE HOLDING COMPANY

The ultimate parent company is IMI plc which is incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from:

The Company Secretary
Lakeside
Solihull Parkway
Birmingham Business Park
B37 7XZ