

ISIS TELECOMMUNICATIONS MANAGEMENT LIMITED

Company No: 03645245

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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ISIS TELECOMMUNICATIONS MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors submit their annual report and financial statements for the year ended 31 March 2013

Principal activity

The Company was dormant throughout the financial year and the directors do not expect to trade in the foreseeable future

Dividends

The directors do not recommend the payment of a dividend (2012 £nil)

Directors

The directors of the Company, who served throughout the year, are as follows

M J Purkess

R W H Schafer (Resigned on 31 October 2012)

D McIntyre (Appointed on 31 October 2012)

J S Finch

P J A Kelly (Resigned on 31 March 2013)

Auditors

The Company, having been dormant throughout the financial year to 31 March 2013, has taken advantage of the exemption under Section 480(1) of the Companies Act 2006 and dispensed with the requirement for an audit to be performed. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006. In addition, the Company, prior to 1 October 2007, had passed an elective resolution to dispense with the requirement to re-appoint the auditors annually.

Registered office

The registered office of the Company is Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, England

ISIS TELECOMMUNICATIONS MANAGEMENT LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 judgments and accounting 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.

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.

Indemnification of directors

In accordance with the Company's articles of association and to the extent permitted by law, the directors may be granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In respect of those matters for which the directors may not be indemnified, Vodafone Group Plc maintained a directors' and officers' liability insurance policy throughout the financial year. This policy is renewed annually in August. Neither the Company's indemnity nor the insurance provides cover in the event that the director is proven to have acted dishonestly or fraudulently.

The report of the directors was approved by the Board on 19 April 2013 and signed on its behalf by



E C Kay, Director, for and on behalf of Vodafone Corporate Secretaries Limited
Secretary

ISIS TELECOMMUNICATIONS MANAGEMENT LIMITED

Company No: 03645245

BALANCE SHEET

AT 31 MARCH 2013

	Note	2013 £'000	2012 £'000
CURRENT ASSETS			
Debtors amounts falling due within one year	3	11,158	11,158
NET ASSETS		<u>11,158</u>	<u>11,158</u>
CAPITAL AND RESERVES			
Called up share capital	4	5	5
Share premium		199	199
Profit and loss account		<u>10,954</u>	<u>10,954</u>
TOTAL SHAREHOLDERS' FUNDS		<u>11,158</u>	<u>11,158</u>

For the year ended 31 March 2013 the Company was entitled to exemption under Section 480(1) 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

- i ensuring the Company keeps accounting records which comply with Section 386, and
- ii preparing financial statements which give a true and fair view of the state of affairs of the Company 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 relating to financial statements, so far as applicable to the Company

The financial statements were approved by the Board on 19 April 2013 and were authorised for issue and signed on its behalf by



JS Finch
Director

The accompanying notes are an integral part of these financial statements

ISIS TELECOMMUNICATIONS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1. Statement of accounting policies

The particular accounting policies adopted are described below. The accounting policies have been applied on a consistent basis during the current and the preceding year.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable UK Accounting Standards.

Cash flow statement

In accordance with the provisions of Financial Reporting Standard ("FRS") 1 (Revised), a cash flow statement has not been prepared since the Company is a wholly owned subsidiary of Vodafone Group Plc, a company registered in England and Wales, which prepares consolidated financial statements that include a consolidated cash flow statement, and which are publicly available.

2. Profit and Loss account

The directors did not receive any remuneration from the Company for their services in the financial year (2012: £nil).

The Company did not have any employees throughout the current year.

3. Debtors: amounts falling due within one year

	2013	2012
	£'000	£'000
Amounts owed by group undertakings	11,158	11,158

ISIS TELECOMMUNICATIONS MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2013

4. Called up share capital

	2013	2012
	£	£
Allotted, issued and fully paid		
477,500 'A' ordinary shares of £0.01 each	4,775	4,775
20,000 'B' ordinary shares of £0.01 each	200	200
35,152 'C' ordinary shares of £0.01 each	352	352
	<u>5,327</u>	<u>5,327</u>

The holders of 'A' ordinary shares are entitled to receive a dividend and vote at any general meeting of the Company. The holders of 'B' ordinary shares are entitled to receive a dividend but are not entitled to vote at any general meeting of the Company. The holders of 'C' ordinary shares are not entitled to receive a dividend or vote at any general meeting of the Company.

6. Related party disclosures

The Company is a wholly owned subsidiary of Vodafone Group Plc and has taken advantage of the exemption granted by paragraph 3(c) of FRS 8, Related Party Disclosures, not to disclose transactions with Vodafone Group Plc group companies or interests of the Group who are related parties.

7. Ultimate parent company

The immediate parent company of ISIS Telecommunications Management Limited is Vodafone UK Limited, a company registered in England and Wales. The ultimate parent company and controlling entity of ISIS Telecommunications Management Limited, and the smallest and largest group which prepares consolidated financial statements and of which the Company forms a part, is Vodafone Group Plc, a company registered in England and Wales.

A copy of the financial statements of Vodafone Group Plc for the year ended 31 March 2013 may be obtained from the company's website www.vodafone.com or from The Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, England.