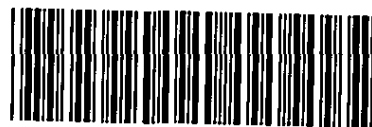


**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
OPEN REPLY LIMITED**

WEDNESDAY



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COMPANIES HOUSE

OPEN REPLY LIMITED (REGISTERED NUMBER: 03957375)

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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OPEN REPLY LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

R Lodigiani
D Angelucci

SECRETARY:

Temple Secretarial Limited

REGISTERED OFFICE:

38 Grosvenor Gardens
Belgravia
London
SW1W 0EB

REGISTERED NUMBER.

03957375 (England and Wales)

OPEN REPLY LIMITED (REGISTERED NUMBER: 03957375)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

The company is dormant and has not traded during the period

DIRECTORS

R Lodigiani has held office during the whole of the period from 1 January 2011 to the date of this report

Other changes in directors holding office are as follows

S R Lowe - resigned 20 May 2011

D Angelucci - appointed 20 May 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 judgements and accounting estimates that are reasonable and prudent,
- 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



R Lodigiani - Director

31 August 2012

OPEN REPLY LIMITED (REGISTERED NUMBER: 03957375)

**BALANCE SHEET
31 DECEMBER 2011**

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors	2	100	100
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 31 August 2012 and were signed on its behalf by



R Lodigiani - Director

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss

OPEN REPLY LIMITED (REGISTERED NUMBER: 03957375)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company was dormant throughout the current year and previous year

2 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other debtors	100	100
	<u>100</u>	<u>100</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011	2010
			£	£
100	Ordinary Shares	£1	100	100
			<u>100</u>	<u>100</u>

4 ULTIMATE PARENT COMPANY

The immediate parent company is Reply Limited, a company incorporated in England and Wales

The ultimate parent company is Reply S p A , a company incorporated in Italy

The smallest group of undertakings for which financial statements are prepared and of which the company is a member is Reply Limited, the largest group of undertakings for which financial statements are prepared and of which the company is a member is Reply S p A. Copies of the largest group financial statements are available from Corso Francia 110, 10143 Turin, Italy