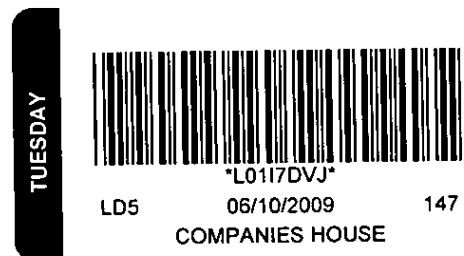


# Intangibles Measurement & Management Limited

## FINANCIAL STATEMENTS

for the year ended

31 December 2008



Company Registration No. 05030695

# Intangibles Measurement & Management Limited

## FINANCIAL STATEMENTS

for the year ended 31 December 2008

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# Intangibles Measurement & Management Limited

## DIRECTORS AND ADVISORS

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### DIRECTORS

J Penrose  
M Dufficy  
M Bentley  
M Scott

### SECRETARY

J Penrose

### REGISTERED OFFICE

The Holos  
Gorcott Hill  
Redditch  
West Midlands  
B98 9ET

# Intangibles Measurement & Management Limited

## DIRECTORS' REPORT

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2008.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company is principally engaged in consultancy in assisting companies to identify, measure and then manage intangible assets.

### RESULTS AND DIVIDENDS

The company was not active in the period. The company's financial position at the end of the year is shown in the attached financial statements.

The directors have not recommended the payment of a dividend (2007: £Nil).

### DIRECTORS

The directors who served the company during the year were as follows:

M Dufficy

J Penrose

M Bentley

M Scott

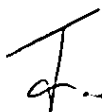
K Steeds

(deceased 17 December 2008)

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by order of the directors

J PENROSE  
Company Secretary



30 July 2009

# **Intangibles Measurement & Management Limited**

## **DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

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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). 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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. 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.

# Intangibles Measurement & Management Limited

## BALANCE SHEET

31 December 2008

	Notes	2008 £	2007 £
CREDITORS: Amounts falling due within one year	3	(59,977)	(59,977)
NET CURRENT ASSETS		<u>(59,977)</u>	<u>(59,977)</u>
TOTAL ASSETS		<u>(59,977)</u>	<u>(59,977)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account	5	(59,978)	(59,978)
SHAREHOLDERS' FUNDS	6	<u>(59,977)</u>	<u>(59,977)</u>

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

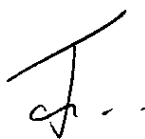
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) 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 and authorised for issue by the directors on 30 July 2009 and are signed on their behalf by:

J PENROSE



M DUFFICY



# Intangibles Measurement & Management Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### PROFIT AND LOSS ACCOUNT

The company has not presented a profit and loss account as there have been no transactions in the current or prior period.

### CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent publishes a consolidated cash flow statement.

### TURNOVER

The turnover shown in the profit and loss account represents the total amount receivable by the company for goods supplied and services provided, excluding VAT.

### INTANGIBLE FIXED ASSETS

Licences are included at historical cost and amortisation is calculated so as to write off the cost over the useful economic life of that asset on a straight line basis as follows:

Licences	-	2 years
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### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### FOREIGN CURRENCIES

Transactions denominated in foreign currencies are translated at the rate of exchange on the day the transaction occurs or at the contracted rate if the transaction is covered by a forward exchange contract. Assets and liabilities denominated in a foreign currency are translated at the balance sheet date at the exchange rate ruling on that date or if appropriate at the forward contract rate.

# Intangibles Measurement & Management Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2008

### 1 EMPLOYEES

The company had no employees during the period other than the directors.

### 2 TAXATION ON ORDINARY ACTIVITIES

There is no tax charge or credit for the period as no taxable profit arose in the period.

The company has losses of £39,184 (2007: £39,184) available to carry forward against future trading profits.

No provision for a deferred tax asset has been made as there is no certainty that future profits will be available to offset these losses.

3	CREDITORS: Amounts falling due within one year	2008 £	2007 £
	Amounts owed to group undertakings	59,977	59,977
		<u>59,977</u>	<u>59,977</u>

4	SHARE CAPITAL	2008 £	2007 £
	Authorised share capital: 100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

	No	2008 £	No	2007 £
Allotted, called up and fully paid: Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5	PROFIT AND LOSS ACCOUNT	2008 £	2007 £
	Deficit brought forward and carried forward	(59,978)	(59,978)
	Loss for the financial year	<u>(59,978)</u>	<u>(59,978)</u>

6	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2008 £	2007 £
	Opening and closing shareholders' equity deficit	<u>(59,977)</u>	<u>(59,977)</u>



# Intangibles Measurement & Management Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2008

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### 7 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions conferred by Financial Reporting Standard No.8 not to disclose transactions with fellow group companies.

### 8 ULTIMATE PARENT COMPANY

The ultimate parent company is Cello Group PLC, a company registered in England.

Consolidated accounts have been drawn up for Cello Group PLC and are available from the following address:

Cello Group PLC  
11-13 Charterhouse Buildings  
London EC1M 7AP