

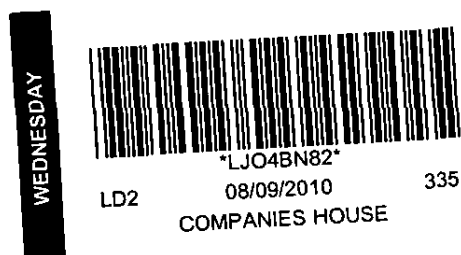
Intangibles Measurement & Management Limited

FINANCIAL STATEMENTS

for the year ended

31 December 2009

Unaudited



Intangibles Measurement & Management Limited

FINANCIAL STATEMENTS

for the year ended 31 December 2009

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Intangibles Measurement & Management Limited

DIRECTORS AND ADVISORS

DIRECTORS

J Penrose
M Bentley
M Scott

SECRETARY

J Penrose

REGISTERED OFFICE

The Holos
Gorcott Hill
Redditch
West Midlands
B98 9ET

Intangibles Measurement & Management Limited

DIRECTORS' REPORT

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2009

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 (2008 £Nil)

DIRECTORS

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

M Dufficy	(resigned 5 th February 2010)
J Penrose	
M Bentley	
M Scott	

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Signed by order of the directors

J PENROSE
Company Secretary

23 Aug 2010

Intangibles Measurement & Management Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF 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 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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting 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 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.

Intangibles Measurement & Management Limited

UNAUDITED BALANCE SHEET

31 December 2009

Company Registration No 05030695

	<i>Notes</i>	2009 £	2008 £
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 ending 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements were approved and authorised for issue by the directors on 23/8/10 and are signed on their behalf by

J PENROSE



Intangibles Measurement & Management Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

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

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

Intangibles Measurement & Management Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2009

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 (2008 £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	2009 £	2008 £
	Amounts owed to group undertakings	59,977	59,977
		<u>59,977</u>	<u>59,977</u>

4	SHARE CAPITAL	2009 £	2008 £
	Authorised share capital		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

		2009 £	2008 £
	No	No	No
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	1	1
		<u>1</u>	<u>1</u>

5	PROFIT AND LOSS ACCOUNT	2009 £	2008 £
	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	2009 £	2008 £
	Opening and closing shareholders' equity deficit	(59,977)	(59,977)
		<u>(59,977)</u>	<u>(59,977)</u>

Intangibles Measurement & Management Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2009

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