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**Bamboo Investments (No 2) Limited  
Unaudited Annual Report and Financial Statements**

**For the year ended 31 December 2011**

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**Bamboo Investments (No 2) Limited**  
**Annual Report and Financial Statements for the year ended 31 December 2011**

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**Directors and administration**

<b>Directors</b>	P H Reeve J R B Stoddart
<b>Company secretary</b>	Catherine Kinnear
<b>Registered office</b>	1 King's Arms Yard London EC2R 7AF
<b>Company number</b>	5220362

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**Report of the Directors**

The Directors submit the Annual Report and Financial Statements of Bamboo Investments (No 2) Limited ("Bamboo" or the "Company") for the year ended 31 December 2011

**Principal activity and review of the business**

The principal activity of Bamboo Investments (No 2) Limited in the period under review is that of an investment holding company. The Company was dormant during the year. Going forward the Company will remain as a holding company.

Bamboo Investments (No 2) Limited is a company limited by guarantee.

**Results and dividends**

The profit and loss account of the Company is shown on page 5. The Company did not pay a dividend during the year and the Directors do not recommend the payment of a dividend.

**Directors**

The Directors who held office throughout the year are as follows -

J R B Stoddart  
P H Reeve

During the year and as at the date of this report the Company does not have any employees.

Neither of the Directors has any interest, legal or beneficial in the Company.

**Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Annual Report and the Financial Statements. The Directors have chosen to prepare the accounts for the Company in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare such Financial Statements for each financial year which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the Company and of the profit or loss of the Company for that period and comply with UK GAAP and the Companies Act 2006. 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) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements, and
- (d) prepare the accounts 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 accounts 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.

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**Report of the Directors (continued)**

**Tax status**

In the Directors' opinion, the Company is not a close company within the provisions of the Income and Corporation Taxes Act 1988

**Financial risk management**

The Company is exposed to financial risk through its financial assets and liabilities. The key financial risk is that the proceeds from financial assets are not sufficient to fund the obligations arising from liabilities as they fall due. The most important components of financial risk are interest rate risk, currency risk, credit risk, liquidity risk, cash flow risk and price risk. Due to the nature of the Company's business, the fact that it has no assets or liabilities, and the fact that it has been indemnified by its ultimate parent company in respect of any future liabilities, it is considered that the Company has minimal exposure to financial risk.

**Audit**

These annual accounts have not been audited because the Company is entitled to the exemption provided by s 477 Companies Act 2006 and its members have not required the company to obtain an audit of this Annual Report and Financial Statements in accordance with s476

Approved by the Board of Directors and  
Signed on behalf of the Board



**P H Reeve**  
**Director**  
**10 August 2012**

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**Income Statement (unaudited)**

	Note	Year ended 31 December 2011 £	Year ended 31 December 2010 £
Investment income	2, 3	-	-
<b>Total income</b>		-	-
Administrative expenses	4	-	-
<b>Operating profit</b>		-	-
Realised gains on investments		-	-
Interest payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>		-	-
Taxation on ordinary activities	5	-	-
<b>Profit on ordinary activities after taxation and retained for the year</b>		-	-

The Company's activities have now been discontinued

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**Balance sheet (unaudited)**

	Note	31 December 2011	31 December 2010
<b>Fixed assets</b>		£	£
Fixed asset investments	6	-	-
<b>Net assets</b>		-	-
 <b>Reserves</b>			
Profit and loss account		-	-
<b>Total reserves</b>		-	-

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- the members have not required the company to obtain an audit of its Annual Report and 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 accounts
- this Annual Report and Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 5 to 10 were approved and authorised for issue by the Board of Directors on 10 August 2012

Signed on behalf of the Board of Directors



**P H Reeve**  
**Director**

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**Cash flow statement (unaudited)**

	Year ended 31 December 2011	Year ended 31 December 2010
Note	£	£
<b>Net cash flow from operating activities</b>	8	-
<b>Servicing of finance</b>		
Intercompany interest paid	-	-
<b>Capital expenditure and financial investment</b>		
Purchase of investments	-	-
Disposals of investments	-	-
<b>Net cash flow from investing activities</b>	-	-
<b>Decrease in cash</b>	-	-

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**Notes to the Financial Statements (unaudited)**

**1 Status of the Company**

Bamboo Investments (No 2) Limited is a company limited by guarantee, it therefore does not have a share capital. Its only member is Bamboo Investments Limited.

**2. Accounting policies**

**Accounting convention**

The Financial Statements have been prepared under the historic cost convention modified to include the revaluation of investments and in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The principal accounting policies of the Company are set out as follows:

**Investment income**

Investment income represents interest on bank deposits. This is recognised on an accruals basis.

**Taxation**

Deferred taxation is considered in accordance with Financial Reporting Standard ("FRS") 19 on timing differences that result in an obligation at the balance sheet date to pay more tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

The specific nature of the taxation of business of the Company means that it is unlikely any deferred tax will arise. The Directors have considered the requirements of FRS 19 and do not believe any provision should be made.

<b>3 Investment income</b>	<b>Year ended 31 December 2011</b>	<b>Year ended 31 December 2010</b>
	<b>£</b>	<b>£</b>
Bank deposit interest	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>4. Administrative expenses</b>	<b>Year ended 31 December 2011</b>	<b>Year ended 31 December 2010</b>
	<b>£</b>	<b>£</b>
Bank charges	-	-

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**Notes to the Financial Statements (unaudited) (continued)**

<b>5</b>	<b>Taxation on ordinary activities</b>	<b>Year ended 31 December 2011</b>	<b>Year ended 31 December 2010</b>
		£	£
	<u>Current taxation</u>		
	Profit on ordinary activities	-	-
	Corporation tax relief	-	-
	<b>Total current taxation</b>	<b>-</b>	<b>-</b>
<b>6.</b>	<b>Fixed asset investments</b>	<b>31 December 2011</b>	<b>31 December 2010</b>
		£	£
	<b>Directors' valuation b/f</b>	-	-
	Net unrealised depreciation	-	-
	<b>Historic cost b/f</b>	-	-
	Additions	-	-
	Disposals	-	-
	<b>Historic cost c/f</b>	-	-
	Net unrealised depreciation	-	-
	<b>Directors' valuation c/f</b>	-	-
	Loan stock premium c/f	-	-
	<b>Venture capital portfolio c/f</b>	<b>-</b>	<b>-</b>
<b>7.</b>	<b>Financial commitments</b>		
	The Company had no financial commitments as at 31 December 2011		
<b>8.</b>	<b>Reconciliation of operating profit to net cash inflow from operating activities</b>	<b>Year ended 31 December 2011</b>	<b>Year ended 31 December 2010</b>
		£	£
	Operating profit	-	-
	<b>Net cash inflow from operating activities</b>	<b>-</b>	<b>-</b>

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**Notes to the Financial Statements (unaudited) (continued)**

**9 Related party transactions**

Bamboo Investments (Isle of Man) PLC, the ultimate holding company has assumed all outstanding liabilities of the Company and has indemnified the Company against all future liabilities

**10 Parent undertaking**

The parent company of the smallest group for which consolidated accounts have been drawn up, and of which the Company is a member, is Bamboo Investments Limited, a company incorporated in the United Kingdom. Accounts for Bamboo Investments Limited are available to the public from the Registrar of Companies

The parent company of the largest group for which consolidated accounts have been drawn up, and of which the Company is a member, is Bamboo Investments (Isle of Man) PLC, a company incorporated in the Isle of Man. Accounts for Bamboo Investments (Isle of Man) PLC are available to the public from that company's registered office at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP

The ultimate holding company is Bamboo Investments (Isle of Man) PLC, a company incorporated in the Isle of Man. The results of the Company are consolidated within its consolidated accounts