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**IMI EUROPE HOLDINGS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**IMI EUROPE HOLDINGS LIMITED**  
**REGISTERED NUMBER: 09884814**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Investments	5	100,000	100,000
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	6	13,885	485
Cash at bank and in hand		72	66
		<u>13,957</u>	<u>551</u>
Creditors: amounts falling due within one year	7	(51,665)	(16,556)
<b>NET CURRENT LIABILITIES</b>		<u>(37,708)</u>	<u>(16,005)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>62,292</u>	<u>83,995</u>
Creditors: amounts falling due after more than one year	8	-	(35,000)
<b>NET ASSETS</b>		<u><u>62,292</u></u>	<u><u>48,995</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Share premium account		19,980	19,980
Profit and loss account		42,212	28,915
		<u><u>62,292</u></u>	<u><u>48,995</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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**REGISTERED NUMBER: 09884814**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Dr T J Phillips**  
**Director**

Date: 19 September 2019

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. GENERAL INFORMATION**

IMI Europe Holdings Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Salisbury House, Station Road, Cambridge, CB1 2LA. The company operates from Tile Barn, Manor Farm, Milton Road, Impington, Cambridge, CB24 9NG.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The figures in the financial statements are rounded to the nearest pound.

The following principal accounting policies have been applied:

**2.2 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.3 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.4 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 TAXATION**

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**3. EMPLOYEES**

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

**4. TAXATION**

	2018 £
Group taxation relief	(400)
<b>TOTAL CURRENT TAX</b>	<b>(400)</b>

**5. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COST</b>	
At 1 January 2018	100,000
At 31 December 2018	100,000
<b>NET BOOK VALUE</b>	
At 31 December 2018	100,000

**6. DEBTORS**

	2018 £	2017 £
Amounts owed by group undertakings	13,495	405
Other debtors	310	-
Called up share capital not paid	80	80
	<b>13,885</b>	<b>485</b>

IMI EUROPE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	50,000	15,000
Accruals and deferred income	1,665	1,556
	<u>51,665</u>	<u>16,556</u>

Other creditors includes unsecured loan notes of £50,000 (2017: £15,000). If these loan notes are repaid on the due date for repayment they will be interest free. If any of the notes are not repaid on the due date, interest shall accrue at a rate equal to 4% per annum above base rate from day to day on the overdue amount until the date of payment.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other creditors	-	35,000
	<u>-</u>	<u>35,000</u>

9. SHARE CAPITAL

	2018 £	2017 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>
<b>ALLOTTED, CALLED UP AND UNPAID</b>		
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.