

REGISTERED NUMBER: OC321621 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2012.

for

IC Investment Management LLP

THURSDAY



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31/10/2013

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COMPANIES HOUSE

IC Investment Management LLP

Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2012

	Page
General Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

IC Investment Management LLP  
General Information  
for the Year Ended 31 December 2012

<b>DESIGNATED MEMBERS</b>	IC Group Investments Limited IC Holdings Limited
<b>REGISTERED OFFICE:</b>	20-22 Bedford Row London WC1R 4JS
<b>REGISTERED NUMBER:</b>	OC321621 (England and Wales)
<b>AUDITORS:</b>	Fuller & Roper Limited Chartered Accountants and Statutory Auditors The Counting House Church Farm Business Park Corston Bath BA2 9AP

Report of the Independent Auditors to  
IC Investment Management LLP  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of IC Investment Management LLP for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of members and auditors**

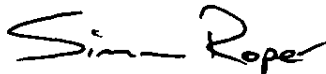
The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Simon Roper (Senior Statutory Auditor)  
for and on behalf of Fuller & Roper Limited  
Chartered Accountants and Statutory Auditors  
The Counting House  
Church Farm Business Park  
Corston  
Bath  
BA2 9AP

Date 29/10/13

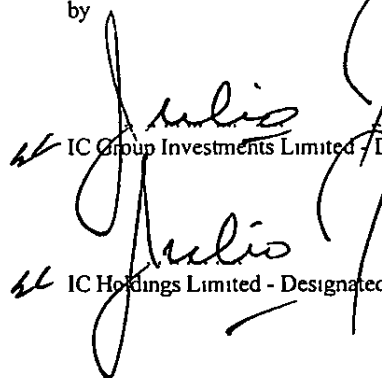
**IC Investment Management LLP (Registered number: OC321621)**

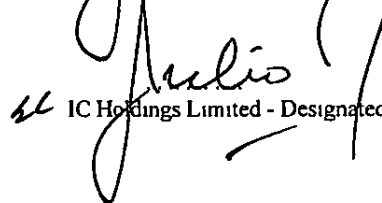
**Abbreviated Balance Sheet**  
**31 December 2012**

	Notes	31 12 12 \$	31 12 11 \$
<b>FIXED ASSETS</b>			
Investments	2	15,609,057	14,767,237
<b>CURRENT ASSETS</b>			
Debtors		431,242	464,100
Cash at bank		36,925	37,480
		468,167	501,580
<b>CREDITORS</b>			
Amounts falling due within one year		2,273,766	2,260,662
<b>NET CURRENT LIABILITIES</b>		(1,805,599)	(1,759,082)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
and			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		13,803,458	13,008,155
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		1,005,040	924,557
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		12,798,418	12,083,598
		13,803,458	13,008,155
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		1,005,040	924,557
Members' other interests		12,798,418	12,083,598
		13,803,458	13,008,155

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on 29.10.13 and were signed by

 IC Group Investments Limited - Designated member

 IC Holdings Limited - Designated member

The notes form part of these abbreviated accounts

IC Investment Management LLP

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2012

**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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

**Preparation of consolidated financial statements**

The financial statements contain information about IC Investment Management LLP as an individual LLP and do not contain consolidated financial information as the parent of a group. The LLP is exempt under Section 401 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, IC Group Investments Limited, a company registered in the British Virgin Islands

Copies of the consolidated group financial statements can be obtained from the address given in note 10

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the LLP qualifies as a small LLP

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Investments**

Investments are stated at cost less any provision for permanent diminution in value. Income from investments is recognised when entitlement to dividends or interest is established

**2 FIXED ASSET INVESTMENTS**

	Investments other than loans \$
<b>COST</b>	
At 1 January 2012	14,767,237
Additions	1,001,212
Disposals	(144,392)
At 31 December 2012	15,624,057
<b>PROVISIONS</b>	
Charge for year	15,000
At 31 December 2012	15,000
<b>NET BOOK VALUE</b>	
At 31 December 2012	15,609,057
At 31 December 2011	14,767,237

IC Investment Management LLP

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2012

**2 FIXED ASSET INVESTMENTS - continued**

The LLP's investments at the balance sheet date in the share capital of companies include the following

**IC Inversiones S.A.S**

Country of incorporation Colombia

Nature of business Investment holding company

Class of shares	% holding	31 12 12	31 12 11
Ordinary	100 00	\$	\$
Aggregate capital and reserves		29,313,236	19,054,824
Profit/(loss) for the year		<u>1,477,829</u>	<u>(2,450,840)</u>