ABERFORTH LGP IB LIMITED

Registered in Scotland No. 215035

REPORT AND FINANCIAL STATEMENTS

For the year to 30 April 2012

ABERFORTH LGP IB LIMITED

Directors' Report

The Directors present their report and financial statements for the year to 30 April 2012.

The Company is dormant and has not traded during the period. The Company's registered office is 14 Melville Street, Edinburgh, EH3 7NS.

DIRECTORS AND THEIR INTERESTS

The Directors at 30 April 2012, all of whom served during the year, were:-

R M J Newbery; D T M Ross and A J Whyte.

All of the Directors are partners in Aberforth Partners LLP which is the Company's ultimate parent undertaking. Mr J M Evans was also a Director of the Company during the year and retired on 31 August 2011.

ULTIMATE PARENT UNDERTAKING

Aberforth Unit Trust Managers Limited owns all of the Company's issued share capital and it in turn is wholly owned by Aberforth Partners LLP.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 prepared 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.

This report was approved by the Board of Directors on 7 June 2012 and signed on its behalf by Richard Newbery, Director, on 7 June 2012

ABERFORTH LGP IB LIMITED
Profit and Loss Account
For the year to 30 April 2012

	2012 £	2011 £
TURNOVER AND GROSS PROFIT	-	-
Administrative expenses	-	(301)
OPERATING LOSS	-	**(301)**
Bank deposit interest	-	5
Loss on ordinary activities before taxation	-	(296)
Taxation	-	-
Loss for the year transferred from reserves	-	(296)

RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses for the year. There are no differences between the loss on ordinary activities before taxation and the retained loss for the year stated above, and their historical cost equivalents.

The notes on Page 5 form part of these financial statements.

ABERFORTH LGP IB LIMITED

Balance Sheet

At 30 April 2012

	Note	2012 £	2011 £
FIXED ASSET INVESTMENTS		-	-
CURRENT ASSETS			
Debtors	2	1,744	2,044
Cash at bank		-	-
		1,744	2,044
CREDITORS			
Amounts falling due within one year	3	-	(300)
NET CURRENT ASSETS		1,744	1,744
TOTAL ASSETS LESS CURRENT LIBBILITIES		1,744	1,744
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account	5	1,644	1,644
		1,744	1,744

For the year ending 30 April 2012 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies and the members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Approved by the Board of Directors on 7 June 2012 and signed on its behalf by Richard Newbery, Director.

The notes on Page 5 form part of these financial statements.

ABERFORTH LGP IB LIMITED

Notes to the Financial statements

At 30 April 2012

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

2. DEBTORS

	2012 £	2011 £
Other debtors	1,744	2,044

3. CREDITORS

	2012 £	2011 £
Audit fee payable	-	250
Other creditors	-	50
	-	300

4. SHARE CAPITAL

At 30 April 2011 and 30 April 2012:

Authorised – ordinary shares of £1 each	100
Allotted, issued, fully paid	£100

5. PROFIT AND LOSS ACCOUNT

	2012 £	2011 £
Balance as at 1 May	1,644	1,940
Loss for the year	-	(296)
Balance as at 30 April	1,644	1,644

6. RELATED PARTY DISCLOSURES

In accordance with the exemption granted under Financial Reporting Standard 8, Related Party Disclosures, the Company does not disclose transactions with other group companies.