

Registered No. 01500842

IMI Cornelius Group Limited

Directors' report and financial statements

For the year ended 31 December 2011

(Registered in England and Wales - number 01500842)



IMI CORNELIUS GROUP LIMITED
Directors' report and financial statements
for the year ended 31 December 2011

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IMI CORNELIUS GROUP LIMITED
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Directors' report
for the year ended 31 December 2011

The directors of IMI Cornelius Group Limited submit their Report together with the financial statements for the year ended 31 December 2011

1 Activity

The Company is a wholly owned subsidiary of IMI Group Limited. The Company did not trade during the year.

2 Dividends

No dividend is proposed (2010: £nil)

3 Board of directors

The directors of the Company during the year were as follows:

J O'Shea
H Afford

The Company's ultimate parent, IMI plc, maintains directors' liability insurance for all directors and one or more directors of the Company benefits from qualifying third party indemnity provisions which were in place during the financial year. At the date of this report there are such indemnity arrangements with the directors in respect of the costs of defending civil, criminal and regulatory proceedings brought against the directors, in their capacity as a director, where not covered by insurance and subject always to the limitations set by the Companies Act 2006.

4 Statement of director's responsibilities in respect of the Director's Report and the financial statements

The directors are responsible for preparing the Director's 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.

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4 Statement of director's responsibilities in respect of the Director's Report and the financial statements
(continued)

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper 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 to enable the director to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

By Order of the Board



N Thompson
Secretary

7 June 2012

IMI CORNELIUS GROUP LIMITED
Profit and loss and Balance sheet
as at 31 December 2011

Profit and loss account

During the year ended 31 December 2011 and the preceding financial year, the Company did not trade, received no income and incurred no expenditure. Consequently, the Company has made neither a profit nor a loss and has no recognised gains or losses.

Balance Sheet

	Notes	2011 £000	2010 £000
Fixed asset investments			
Shares in group undertakings	3	7,710	7,710
Current assets			
Amounts owed by group undertakings		1,020	1,020
Net assets		<u>8,730</u>	<u>8,730</u>
Capital and reserves			
Called up share capital	4	7,710	7,710
Profit and loss account	5	1,020	1,020
Equity shareholders' funds		<u>8,730</u>	<u>8,730</u>

For the year ending 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 ("Act") relating to dormant companies.

Director's responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act, and
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of directors by way of written resolution dated on 7 June 2012 and were signed on its behalf by


H Afford
Director

IMI CORNELIUS GROUP LIMITED
Notes to the financial statements
for the year ended 31 December 2011

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and the Companies Act 2006 and under the historical cost accounting convention

Cash flow statement

The Company is exempt from the requirements of Financial Reporting Standard No 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of IMI plc and its cash flows are included within the consolidated cash flow statement of that company

2 Director's emoluments

In common with previous years, the directors received no emoluments during the year

3 Fixed asset investments

Shares in
group
undertakings
£000

Shares at cost

Balance at 31 December 2011 and 2010

7,710

The following is a list of the company's subsidiary undertakings

	Class of share	Percentage owned	Type of business
IMI Cornelius International Limited	Ordinary	75%	Beverage dispense

4 Share capital

At 31 December 2011 and 31 December 2010 the allotted, called-up and fully-paid share capital amounted to £7,710,441 consisting of 7,710,441 ordinary shares of £1 each

5 Reserves

Profit and loss
account
£000

At beginning and end of year

1,020

IMI CORNELIUS GROUP LIMITED
Notes to the financial statements
for the year ended 31 December 2011

6 Ultimate parent company

The ultimate parent undertaking, and controlling party, is IMI plc, which is incorporated in England and Wales. A copy of the group financial statements of that company can be obtained from

The Company Secretary
IMI plc
Lakeside
Solihull Parkway
Birmingham Business Park
Birmingham B37 7XZ

Or at www.imiplc.com