

IMPERIAL INVESTMENTS LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

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Company Registration Number 2085046



IMPERIAL INVESTMENTS LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report together with the financial statements of the Company for the year to 30 September 2007

Principal activities

The Company is the registered owner, jointly with and as the nominee of Imperial Tobacco Pension Trustees Limited, which is the corporate trustee of the Imperial Tobacco Pension Fund, of the properties owned by the Fund

Financial results and dividends

The Company did not trade during the year under review and accordingly no profit and loss account is submitted. The Company has no recognised gains and losses and therefore no separate statement of total recognised gains and losses has been presented

Directorate

The Director who held office during the year was

W G Mather

Annual General Meeting

Pursuant to the Elective Resolution of the Company passed on 17 January 1992 the Company has dispensed with the need to hold Annual General Meetings. Any member of the Company is entitled to require the laying of the accounts before a general meeting on giving due notice to that effect in accordance with Section 253 of the Companies Act 1985

Statement of Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the balance sheet date and of the profit or loss of the Company for that period

The Directors consider that suitable accounting policies have been used and applied consistently. They also confirm that reasonable judgements and estimates have been made in preparing the financial statements for the year ended 30 September 2007 and that applicable Accounting Standards have been followed

The Directors are responsible for keeping proper accounting records that disclose, with reasonable accuracy, at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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

IMPERIAL INVESTMENTS LIMITED

Auditors

Pursuant to the resolution of the Company passed on 17 January 1992 the Company has dispensed with the need to appoint auditors

The Company was dormant throughout the financial year ended 30 September 2007

By order of the Board

A handwritten signature in black ink, appearing to read 'D. J. Lee', with a horizontal line drawn underneath it.


**D J Lee
Secretary**

IMPERIAL INVESTMENTS LIMITED
BALANCE SHEET
at 30 September 2007

	<u>Note</u>	<u>2007</u> £	<u>2006</u> £
Amount owed by holding company		100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called-up share capital	4	100	100
Equity shareholders' funds		<u>100</u>	<u>100</u>

- (a) For the year ended 30 September 2007 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The Director acknowledges his responsibility for
- (i) ensuring the Company keeps accounting records that comply with Section 221, and
 - (ii) preparing accounts that give a true and fair view of the state of affairs of the Company for the year ended 30 September 2007 and of its profit or loss for that period, in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company

The accounts were approved by the Board of Directors on 13 December 2007 and signed on its behalf by


W G Mather
 Director

IMPERIAL INVESTMENTS LIMITED

Notes to the accounts

1 Basis of accounting

The accounts have been prepared on the historical cost basis and in accordance with applicable Accounting Standards in the United Kingdom

2 Profit and loss account

The Company did not trade during the year and accordingly it made neither a profit nor loss. Therefore, no profit and loss account is submitted

3. Cash flow statement

The Company has not presented a cash flow statement as it has taken advantage of the exemption conferred by FRS1 (revised)

4. Share capital	<u>2007</u>	<u>2006</u>
	£	£
Authorised, allotted, called-up and fully paid		
100 ordinary shares of £1 each	100	100
	—	—

5 Directors and employees

No Directors' emoluments were paid during the year (2006 nil)

The Company had no employees during the year (2006 nil)

6. Immediate and ultimate parent undertakings

At 30 September 2007 the company's ultimate parent company and controlling party was Imperial Tobacco Group PLC a company incorporated in Great Britain and registered in England and Wales. Copies of the consolidated financial statements of Imperial Tobacco Group PLC may be obtained from The Secretary, Imperial Tobacco Group PLC, PO Box 244, Southville, Bristol, BS99 7UJ

The immediate parent undertaking of Imperial Investments Limited at 30 September 2007 was Imperial Tobacco Pension Trustees Limited, a company incorporated in Great Britain and registered in England and Wales