
SPARE IPG 18 LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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SPARE IPG 18 LIMITED

COMPANY INFORMATION

DIRECTORS	G Allan Rolls-Royce Directorate Limited
COMPANY SECRETARY	Rolls-Royce Secretariat Limited
REGISTERED NUMBER	2116731
REGISTERED OFFICE	Moor Lane Derby DE24 8BJ

SPARE IPG 18 LIMITED

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SPARE IPG 18 LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

The directors present their report and the financial statements for the year ended 31 December 2012

PRINCIPAL ACTIVITIES

The company did not trade during the year, or during the preceding year. All expenses have been borne by the parent company.

DIRECTORS

The directors who served during the year were

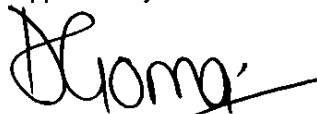
G Allan
Rolls-Royce Directorate Limited

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



Rolls-Royce Directorate Limited

Director

Date 31.5.13

SPARE IPG 18 LIMITED
REGISTERED NUMBER: 2116731

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£000	2012 £000	£000	2011 £000
FIXED ASSETS					
Investments	2		2,143		2,143
CURRENT ASSETS					
Debtors	3	3,200		3,200	
CREDITORS , amounts falling due within one year	4	(3)		(3)	
NET CURRENT ASSETS			3,197		3,197
TOTAL ASSETS LESS CURRENT LIABILITIES			5,340		5,340
CREDITORS , amounts falling due after more than one year	5		(3,160)		(3,160)
NET ASSETS			2,180		2,180
CAPITAL AND RESERVES					
Called up share capital	6		6,822		6,822
Profit and loss account	7		(4,642)		(4,642)
SHAREHOLDERS' FUNDS	8		2,180		2,180

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the 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.

SPARE IPG 18 LIMITED

**BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012**

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



G Allan

Director

Date 31.5.13

The notes on pages 4 to 6 form part of these financial statements

SPARE IPG 18 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

The company is a wholly owned subsidiary of Rolls-Royce plc and is included in the consolidated financial statements of Rolls-Royce plc, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1

The company has taken advantage of the exemption in FRS8 not to disclose related party transactions with other group companies

The company is exempt by virtue of section 399 of the Companies Act 2006 from the requirement to prepare group financial statements

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2012 and 31 December 2012	2,143
Net book value	
At 31 December 2012	2,143
At 31 December 2011	2,143

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Spare IPG 15 Limited	Ordinary	99.9%
Wultex Machine Company Limited	Ordinary	99.9%
AFC Wultex Limited	Ordinary	99.8%

Name	Business	Registered office
Spare IPG 15 Limited	Dormant entity	United Kingdom
Wultex Machine Company Limited	Dormant entity	United Kingdom
AFC Wultex Limited	Dormant entity	United Kingdom

SPARE IPG 18 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

3 DEBTORS

	2012	2011
	£000	£000
Amounts owed by group undertakings	3,200	3,200

**4. CREDITORS:
Amounts falling due within one year**

	2012	2011
	£000	£000
Amounts owed to group undertakings	3	3

**5 CREDITORS.
Amounts falling due after more than one year**

	2012	2011
	£000	£000
Amounts owed to group undertakings	3,160	3,160

6 SHARE CAPITAL

	2012	2011
	£000	£000
Authorised		
7,000,000 Ordinary shares of £1 each	7,000	7,000
Allotted, called up and fully paid		
6,822,230 Ordinary shares of £1 each	6,822	6,822

7. RESERVES

	Profit and loss account £000
At 1 January 2012 and 31 December 2012	(4,642)

SPARE IPG 18 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012	2011
	£000	£000
Shareholders' funds at 1 January 2012 and 31 December 2012	2,180	2,180

9 CONTROLLING PARTY

The immediate parent undertaking is Rolls-Royce Power Engineering plc

The ultimate parent undertaking and controlling party is Rolls-Royce Holdings plc, which is the parent undertaking of the largest group to consolidate these financial statements. Rolls-Royce plc is the parent undertaking of the smallest group to consolidate these financial statements.

The consolidated financial statements of these groups are available to the public and may be obtained from 65 Buckingham Gate, London, SW1E 6AT