

Intelligent Environments Limited
Annual report
for the year ended 31 December 2013

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Directors' report for the year ended 31 December 2013

The directors present their report and the unaudited financial statements for the year ended 31 December 2013

Review of business

The company has not traded during the year.

Directors

The directors of the company at 31 December 2013, all of whom have been directors for the whole year ended on that date, except where stated otherwise, were:

D J Carman

Directors' interests

No director had any beneficial interest in the shares of the company during the year.

Details of the directors' interests in the shares of the immediate parent company, CNH Subsidiary Limited (formerly named Parseq plc), are disclosed in the financial statements of that company.

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 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.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. 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 adequate 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 enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditors

The company has been dormant throughout the financial year. Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

By order of the Board



D J Carman
Director

Balance sheet as at 31 December 2013

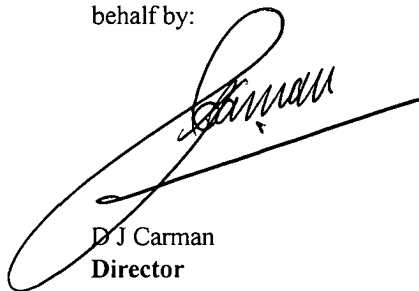
	Note	2013 £	2012 £
Current assets			
Debtors	2	100	100
Capital and reserves			
Called-up share capital	3	100	100

For the year ended 31 December 2013 the company was entitled to exemption under section 477 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 Act with respect to accounting records and the preparation of financial statements.

The financial statement was approved by the board of directors on 26 September 2014 and was signed on its behalf by:



D J Carman
Director

Notes to the financial statements for the year ended 31 December 2013

1. Profit and loss account

The company was dormant throughout the financial periods ended 31 December 2012 and 31 December 2013, there having been no significant accounting transactions of the company required to be entered in its accounting records. Accordingly, no profit and loss account has been prepared.

2. Debtors

	2013	2012
	£	£
Called-up share capital not paid	100	100

3. Called-up share capital

	2013	2012
	£	£
Authorised		
1,000 (2012: 1,000) ordinary shares of £1 each	1,000	1,000
Allotted and called-up		
100 (2012: 100) ordinary shares of £1 each	100	100

4. Ultimate and immediate parent company

The ultimate parent undertaking is CNH Capital Partners LP, a Limited Partnership registered in Guernsey. Financial statements are consolidated within CNH Bidco Limited, a direct subsidiary company of CNH Capital Partners LP. Copies of the consolidated financial statements of CNH Bidco Limited can be obtained from the company secretary at Cayzer House 30, Buckingham Gate, London, SW1E 6NN

The immediate parent company is Intelligent Environments Europe Limited. Intelligent Environments Limited does not trade in its own right but acts as agent in managing discrete activities of its parent company with no transaction being entered into other than as an agent for Intelligent Environments Europe Limited. All transactions are reflected in the financial statements of the parent company and not in the financial statements of Intelligent Environments Limited which, as set out in note 1, is regarded as a dormant company.