

**TRIODOS INVESTMENTS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2011**



**ELLIOTT BUNKER LIMITED**

Chartered Accountants  
3-8 Redcliffe Parade West  
Redcliffe  
Bristol  
BS1 6SP

# **TRIODOS INVESTMENTS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

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# TRIODOS INVESTMENTS LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2011

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2011

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of general investment

### DIRECTORS

The directors who served the company during the year were as follows

Mr C Middleton

Mr J Vaccaro

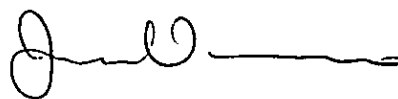
None of the directors held any interests in the share capital of the company nor in the ultimate parent company, Triodos Ventures a company incorporated in the Netherlands

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Triodos Bank NV  
Deanery Road  
Bristol  
BS1 5AS

Signed on behalf of the directors



MR J Vaccaro  
Director

Approved by the directors on 27/9/12

**TRIODOS INVESTMENTS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 2011**

	<b>Note</b>	<b>2011 £</b>	<b>2010 £</b>
<b>TURNOVER</b>		–	–
Administrative expenses		<u>644</u>	<u>798</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(644)</b>	<b>(798)</b>
Income from fixed asset investments	<b>3</b>	<b>25</b>	<b>694</b>
Interest receivable		<b>41</b>	<b>41</b>
Amounts written off investments	<b>4</b>	<b>–</b>	<b>(2,500)</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(578)</b>	<b>(2,563)</b>
Tax on loss on ordinary activities		–	–
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(578)</u></b>	<b><u>(2,563)</u></b>

The notes on pages 5 to 7 form part of these financial statements

**TRIODOS INVESTMENTS LIMITED****BALANCE SHEET****31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Investments	5	<u>23,672</u>	<u>23,672</u>
<b>CURRENT ASSETS</b>			
Debtors	6	21	702
Cash at bank		<u>81,607</u>	<u>80,860</u>
		81,628	81,562
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>1,350</u>	<u>706</u>
<b>NET CURRENT ASSETS</b>		<u>80,278</u>	<u>80,856</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>103,950</u>	<u>104,528</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	1,000	1,000
Profit and loss account	10	<u>102,950</u>	<u>103,528</u>
<b>SHAREHOLDER'S FUNDS</b>	10	<u>103,950</u>	<u>104,528</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page.

The notes on pages 5 to 7 form part of these financial statements


# TRIODOS INVESTMENTS LIMITED

## BALANCE SHEET *(continued)*

31 DECEMBER 2011

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These financial statements were approved by the directors and authorised for issue on , and are signed on their behalf by



MR J VACCARO  
DIRECTOR

Company Registration Number 2822816

**TRIODOS INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2011**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING LOSS**

Operating loss is stated after charging

	2011 £	2010 £
Directors' remuneration	–	–
Auditor's fees	–	693
	<u>–</u>	<u>693</u>

**3. INCOME FROM FIXED ASSET INVESTMENTS**

	2011 £	2010 £
Income from other fixed asset investments	25	694
	<u>25</u>	<u>694</u>

**4. AMOUNTS WRITTEN OFF INVESTMENTS**

	2011 £	2010 £
Amount written off investments	–	2,500
	<u>–</u>	<u>2,500</u>

**TRIODOS INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2011**

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**5. INVESTMENTS**

	<b>Listed Investments £</b>
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u><u>26,172</u></u>
<b>AMOUNTS WRITTEN OFF</b>	
At 1 January 2011 and 31 December 2011	<u><u>2,500</u></u>
<b>NET BOOK VALUE</b>	
At 31 December 2011 and 31 December 2010	<u><u>23,672</u></u>

All investments are initially stated at cost

In the opinion of the directors the market value of investments is not materially different to the net book value as stated

**6. DEBTORS**

	<b>2011 £</b>	<b>2010 £</b>
Other debtors	–	682
Prepayments and accrued income	<u>21</u>	<u>20</u>
	<u><u>21</u></u>	<u><u>702</u></u>

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

	<b>2011 £</b>	<b>2010 £</b>
Other creditors	720	–
Accruals and deferred income	<u>630</u>	<u>706</u>
	<u><u>1,350</u></u>	<u><u>706</u></u>

**8. RELATED PARTY TRANSACTIONS**

No transactions with group companies are disclosed as these are included in the group accounts of Triodos Bank NV. Copies of the financial statements of Triodos Bank NV are obtainable from the registered office.

**9. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>
	No	£	No
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
			<u>1,000</u>



**TRIODOS INVESTMENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2011**

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**9. SHARE CAPITAL** *(continued)*

The ordinary shares carry full voting rights at general meetings of the company. Dividends will fluctuate depending on results.

**10. RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENT ON RESERVES**

	Share capital	Profit and loss account	Total share-holder's funds
	£	£	£
Balance brought forward	1,000	103,528	104,528
Loss for the year	-	(578)	(578)
Balance carried forward	<u>1,000</u>	<u>102,950</u>	<u>103,950</u>

**11. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Triodos Ventures BV, a company incorporated in The Netherlands and controlled by Triodos Bank NV.