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# **Investmaster Holdings Limited**

Report and Accounts

*31 December 2010*



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OFFICERS AND PROFESSIONAL ADVISERS

**Director** P C Little

**Company Secretary** K Thompson

**Registered Office** 3<sup>rd</sup> Floor  
86-92 Regent Road  
Leicester  
LE1 7DD

**Auditor** Rees Pollock  
35 New Bridge Street  
London  
EC4V 6BW

**Registered Number** 03756436

The director presents his report and the accounts of the company for the year to 31 December 2010

### **Principal activities and business review**

The principal activity of the company during the year is to act as a holding company

As the company acts purely as an investment holding company, the director does not feel that a business review is appropriate to the company's circumstances as it has not traded in its own right during the period. The principal trading subsidiary of the group, Investmaster Group Limited, publishes a full business review

### **Results and dividends**

The company was dormant throughout the period and the previous financial year. The director has not recommended a dividend

### **Directors**

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

P C Little

J S Dallas (resigned 27 June 2010)

E Mond (resigned 24 January 2011)

### **Director's responsibilities**

The director is responsible for preparing the Director's Report and the accounts of the company in accordance with applicable law and regulations

Company law requires the director to prepare accounts of the company for each financial year. Under that law the director has elected to prepare the accounts of the company in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the accounts of the company unless he is 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 these accounts of the company, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the accounts of the company on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 him to ensure that the accounts of the company comply with the Companies Act 2006. He is 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

### **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

**Provision of information to auditors**

The director at the date of approval of this annual report has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

**Auditor**

The auditors, Rees Pollock, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006

ON BEHALF OF THE BOARD



P C Little  
Director

13 September 2011



# REES POLLOCK

Chartered Accountants

35 New Bridge Street  
London EC4V 6BW  
Telephone 020 7778 7200  
Fax 020 7329 6408  
www.reespollock.co.uk

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INVESTMASTER HOLDINGS LIMITED

We have audited the financial statements of Investmaster Holdings Limited for the year ended 31 December 2010, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

### Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Alexander Macpherson (Senior statutory auditor)  
for and on behalf of  
Rees Pollock, Statutory Auditor  
13 September 2011

Investmaster Holdings Limited

**PROFIT AND LOSS ACCOUNT**  
for the year to 31 December 2010

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	Note	2010 £	2009 £
<b>TURNOVER</b>		—	—
Administrative expenses		—	—
<b>OPERATING RESULT AND RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	—	—
Tax on loss on ordinary activities	<b>4</b>	—	—
<b>RESULT FOR THE FINANCIAL YEAR</b>		—	—

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the period as set out above

The notes on pages 7 to 9 form part of these accounts

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**BALANCE SHEET**  
 at 31 December 2010

	Note	£	2010 £	2009 £
<b>FIXED ASSETS</b>				
Investments	5		<u>3,100,000</u>	<u>3,100,000</u>
<b>CURRENT ASSETS</b>				
Debtors	6	<u>248,176</u>		<u>248,176</u>
			<u>248,176</u>	<u>248,176</u>
<b>TOTAL ASSETS</b>			<u>3,348,176</u>	<u>3,348,176</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	7		11,822,000	11,822,000
Profit and loss account	8		<u>(8,473,824)</u>	<u>(8,473,824)</u>
<b>SHAREHOLDERS' FUNDS</b>	8		<u>3,348,176</u>	<u>3,348,176</u>

The accounts on pages 5 to 9 were approved by the board and authorised for issue on 13 September 2011 and are signed on its behalf by



P C Little  
Director

The notes on pages 7 to 9 form part of these accounts

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention

**Consolidation**

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**Cash flow statement**

The company does not have a bank account and has not traded during the period. Accordingly, a cash flow statement has not been presented in the accounts.

**Fixed asset investments**

Fixed asset investments are initially recorded at cost, including directly attributable transaction costs, and are subsequently measured at cost less provision for impairment. Investments are reviewed for impairment when events or circumstances indicate that the carrying value of the asset may not be recoverable.

**Deferred taxation**

Deferred taxation is provided on all timing differences, without discounting, calculated at the rate at which it is estimated that tax will be payable, except where otherwise required by accounting standards.

**2. OPERATING LOSS**

Operating loss is stated after crediting

	2010	2009
	£	£
Directors' emoluments	—	—
Auditor's remuneration		
– as auditor	—	—
	<hr/>	<hr/>

The company's audit fee is borne by a subsidiary undertaking.

**3. PARTICULARS OF EMPLOYEES**

No salaries or wages have been paid to employees, including the directors, during the period.



# NOTES TO THE ACCOUNTS

for the year to 31 December 2010

## 4. TAXATION ON ORDINARY ACTIVITIES

The company was dormant and no tax charge arises There are no factors which may affect future tax charges

## 5. INVESTMENTS

	Subsidiary undertakings £
<b>Cost</b>	
At 31 December 2009 and 31 December 2010	11,572,000
<b>Amounts written off</b>	
At 31 December 2009 and 31 December 2010	8,472,000
<b>Net book value</b>	
At 31 December 2010	3,100,000
At 31 December 2009	3,100,000

The company owns 100% of the issued share capital of the companies listed below

	2010 £	2009 £
<b>Aggregate capital and reserves</b>		
Investmaster Group Limited	3,694,918	2,727,080
Consort Securities Systems Limited (dormant)	444,534	444,534
Adminsource (UK) Limited (dormant)	1	1
<b>Profit for the year</b>		
Investmaster Group Limited	967,838	1,638,759
Consort Securities Systems Limited (dormant)	-	-
Adminsource (UK) Limited (dormant)	-	-

Consort Securities Systems Limited was dissolved on 28 June 2011

Under the provision of section 400 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

Investmaster Holdings Limited  
**NOTES TO THE ACCOUNTS**  
for the year to 31 December 2010

**6. DEBTORS**

	2010 £	2009 £
Amounts owed by group undertakings	<u>248,176</u>	<u>248,176</u>

**7. SHARE CAPITAL**

**Authorised share capital**

	2010 £	2009 £
12,000,000 Ordinary shares of £1 each	<u>12,000,000</u>	<u>12,000,000</u>

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

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>11,822,000</u>	<u>11,822,000</u>	<u>11,822,000</u>	<u>11,822,000</u>

**8. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES**

	Share capital £	Profit and loss account £	Total share- holders' funds £
At 1 January 2009, 31 December 2009 and 31 December 2010	<u>11,822,000</u>	<u>(8,473,824)</u>	<u>3,348,176</u>

**9. ULTIMATE PARENT COMPANY**

The company's immediate and ultimate parent undertaking is Indigo (London) Limited, which is also registered in England and Wales. Indigo (London) Limited heads the smallest and largest group of companies for which consolidated accounts including the company's position and results are included.

In the opinion of the director, there is no ultimate controlling party.

Subsequent to the balance sheet date Indigo (London) Limited was acquired by Indigo (London) Holdings Limited, a company registered in England and Wales. There is no ultimate controlling party as a consequence of this transaction.