

Unaudited Financial Statements

Bpost Asia (Holdings) Ltd

For the Year Ended 31 December 2011

Company Registration No 03855411



BPOST ASIA (HOLDINGS) LTD

COMPANY INFORMATION

DIRECTORS

M Evans (resigned 7 October 2011)
D A Charlesworth (resigned 7 October 2011)
L De Munck (appointed 7 October 2011)
T Dellis (appointed 7 October 2011)
P Somers (appointed 7 October 2011)
P Winand (appointed 7 October 2011)

COMPANY NUMBER


03855411

REGISTERED OFFICE

Victoria Square House
Victoria Square
Birmingham
West Midlands
B2 4DL

ACCOUNTANTS

HW, Chartered Accountants
7 - 11 Station Road
Reading
Berkshire
RG1 1LG



BPOST ASIA (HOLDINGS) LTD

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The following pages do not form part of the statutory financial statements



BPOST ASIA (HOLDINGS) LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report and the financial statements for the year ended 31 December 2011

PRINCIPAL ACTIVITIES

The company did not trade during the year, but its principal activity is that of a holding company of Citipost Asia Limited

DIRECTORS

The directors who served during the year were

M Evans (resigned 7 October 2011)
D A Charlesworth (resigned 7 October 2011)
L De Munck (appointed 7 October 2011)
T Dellis (appointed 7 October 2011)
P Somers (appointed 7 October 2011)
P Winand (appointed 7 October 2011)

This report was approved by the board on

28/6/2012

and signed on its behalf

Director



BPOST ASIA (HOLDINGS) LTD

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BPOST ASIA (HOLDINGS) LTD
FOR THE YEAR ENDED 31 DECEMBER 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bpost Asia (Holdings) Ltd for the year ended 31 December 2011 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of Bpost Asia (Holdings) Ltd, as a body, in accordance with the terms of our engagement letter dated 28 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Bpost Asia (Holdings) Ltd and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bpost Asia (Holdings) Ltd and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Bpost Asia (Holdings) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Bpost Asia (Holdings) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Bpost Asia (Holdings) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HW, Chartered Accountants

HW, Chartered Accountants

7 - 11 Station Road
Reading
Berkshire
RG1 1LG

Date *10 July 2012*



BPOST ASIA (HOLDINGS) LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

The company has not traded during the year. During this period, the company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.



BPOST ASIA (HOLDINGS) LTD
REGISTERED NUMBER 03855411

BALANCE SHEET
AS AT 31 DECEMBER 2011

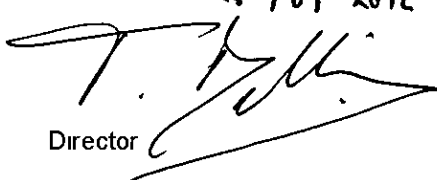
	Note	£	2011 £	£	2010 £
CURRENT ASSETS					
Cash at bank			851		912
TOTAL ASSETS LESS CURRENT LIABILITIES			851		912
CAPITAL AND RESERVES					
Called up share capital	3		32,497,599		32,497,599
Profit and loss account			(32,496,748)		(32,496,687)
SHAREHOLDERS' FUNDS			851		912

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

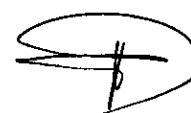
Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for 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 loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28/1/2012


Director

The notes on page 5 form part of these financial statements



BPOST ASIA (HOLDINGS) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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

2 TAXATION

	2011	2010
	£	£
Adjustments in respect of prior periods	-	(3,930)
TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	-	(3,930)

3. SHARE CAPITAL

	2011	2010
	£	£
AUTHORISED		
32,498,598 Ordinary shares of £1 each	32,498,598	32,498,598
ALLOTTED, CALLED UP AND FULLY PAID		
32,497,599 Ordinary shares of £1 each	32,497,599	32,497,599

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is BPost NV