

Company registration number: 04636289

Computershare Investments (UK) (No.5) Limited

Annual report and financial statements

For the year ended 30 June 2012

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Computershare Investments (UK) (No.5) Limited

Annual report and financial statements for the year ended 30 June 2012

Contents	Page
Officers and professional advisers	1
Directors' report	2
Directors' responsibilities statement	4
Independent auditors' report to the members of Computershare Investments (UK) (No 5) Limited	5
Profit and loss account	7
Balance sheet	8
Notes to the financial statements	9

Computershare Investments (UK) (No.5) Limited

Officers and professional advisers

Directors

L K Botha
N S R Oldfield
N Sarkar

Company secretary

J Dolbear
L K Botha

Registered office

The Pavilions
Bridgwater Road
Bristol
BS13 8AE

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
31 Great George Street
Bristol
BS1 5QD

Computershare Investments (UK) (No.5) Limited

Directors' report

For the year ended 30 June 2012

The directors present the annual report and the audited financial statements of the company for the year ended 30 June 2012.

Principal activities

The principal activities of the company are to act as an investment holding company

The profit on ordinary activities before taxation was £267,000 (2011 profit of £622,000).

Future outlook

It is expected that the company will continue to hold investments in Computershare group companies.

Principal risks and uncertainties

As the company is an investment holding company, its principal business and financial risk is that the investments it holds do not perform as anticipated. The subsidiary companies are managed by the management teams of those companies and where required, these risks are disclosed in the separate financial statements of those companies. An explanation of how the group manages risk is available in the 2012 Computershare Limited (Australia) Annual Report. A summary of the risk management policy is available on the corporate governance information section of the Group Company's website at www.computershare.com.

Directors

The names of persons who were directors at any time during the financial year and up to the date of the signing of the financial statements are listed below

L K Botha
N S R Oldfield
J Braasch (resigned 19 July 2012)
N Sarkar

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

Dividends

There were no dividends paid or proposed in either financial year.

Other matters

The company did not own any land and buildings during either financial year and has no overseas branches. The company did not buy back any of its own shares during either financial year. There were no political or charitable donations.

Computershare Investments (UK) (No.5) Limited

Directors' report (continued)

For the year ended 30 June 2012

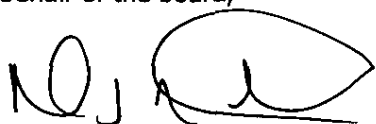
Disclosure of information to auditors

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware. Relevant information is defined as "information needed by the company's auditors in connection with preparing their report". Each director has taken all the steps (such as making enquiries of other directors and the auditors and any other steps required by the director's duty to exercise due care, skill and diligence) that he ought to have taken in his duty as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the board,

A handwritten signature in black ink, appearing to be 'N S R Oldfield', written over a horizontal line.

N S R Oldfield
Director

9 January 2013
The Pavilions
Bridgwater Road
Bristol, BS13 8AE

Computershare Investments (UK) (No.5) Limited

Statement of directors' responsibilities

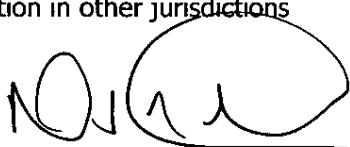
The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions



N S R Oldfield
Director

9 January 2013
The Pavilions
Bridgwater Road
Bristol, BS13 8AE

Computershare Investments (UK) (No.5) Limited

Independent auditors' report to the members of Computershare Investments (UK) (No.5) Limited

We have audited the financial statements of Computershare Investments (UK) (No.5) Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4 the directors are 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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 June 2012 and of its profit 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Computershare Investments (UK) (No.5) Limited

Independent auditors' report to the members of Computershare Investments (UK) (No.5) Limited

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.



Katharine Finn (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Bristol

10 January 2013

Computershare Investments (UK) (No 5) Limited

Profit and loss account

For the year ended 30 June 2012

	Note	2012 £'000	2011 £'000
Income from fixed asset investments		299	661
Administrative expenses		(3)	(2)
Operating profit		<u>296</u>	<u>659</u>
Interest payable and similar charges	4	(29)	(37)
Profit on ordinary activities before taxation	3	<u>267</u>	<u>622</u>
Tax on profit on ordinary activities	5	(111)	11
Profit on ordinary activities after taxation, being profit for the financial year	11	<u><u>156</u></u>	<u><u>633</u></u>

All items dealt with in arriving at operating profit above relate to continuing operations

The accompanying notes are an integral part of this profit and loss account

There were no recognised gains or losses other than the profit for each financial year and no statement of total recognised gains and losses has therefore been presented.

There is no material difference between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents

Computershare Investments (UK) (No 5) Limited

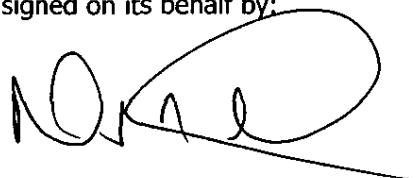
Balance sheet

At 30 June 2012

Company registration number: 04636289

	Note	2012 £'000	2011 £'000
Fixed assets			
Investments	6	<u>1,907</u>	<u>1,907</u>
Current assets			
Cash at bank and in hand		262	-
Debtors	7	<u>90</u>	<u>94</u>
		352	94
Creditors: amounts falling due within one year	8	<u>(1,361)</u>	<u>(1,193)</u>
Net current liabilities		<u>(1,009)</u>	<u>(1,099)</u>
Total assets less current liabilities		898	808
Creditors: amounts falling due after more than one year	9	<u>(66)</u>	<u>(132)</u>
Net assets		<u>832</u>	<u>676</u>
Capital and Reserves			
Called-up share capital	10	-	-
Profit and loss account	11	<u>832</u>	<u>676</u>
Total shareholders' funds	12	<u>832</u>	<u>676</u>

The financial statements on pages 7 to 14 were approved by the Board of Directors on 9 January 2013 and signed on its behalf by:



N S R Oldfield
Director

Computershare Investments (UK) (No.5) Limited

Notes to the financial statements

For the year ended 30 June 2012

1. Accounting policies

The principal accounting policies are summarised below, which have been applied consistently throughout the financial year.

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

The company has net current liabilities of £1,009,000 at 30 June 2012 (2011: £1,099,000). The directors believe that preparing the financial statements on the going concern basis is appropriate because the ultimate parent company has undertaken to provide the financial support that is necessary to ensure the company can meet its debts as they fall due for a period of one year from the date of signing of the financial statements.

The directors have taken advantage under Section 401 of the Companies Act 2006 not to prepare consolidated financial statements as it and its associated undertakings are included by full consolidation in the consolidated financial statements of its parent, Computershare Limited (Australia), a company registered in Australia. The financial statements of Computershare Limited (Australia) are publicly available.

Investments

Investments are shown at cost less any provision for impairment. An impairment review is undertaken by the directors if and when there is any evidence that the value of the investment may have been impaired. An impairment loss is recognised for the amount by which the asset's carrying value exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell, and its value in use.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the financial years in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Computershare Investments (UK) (No.5) Limited

Notes to the financial statements

For the year ended 30 June 2012

1. Accounting policies (continued)

Cash flow statement

The company is a wholly owned subsidiary of Computershare Limited (Australia) and is included in the consolidated financial statements of that company which are publicly available. Consequently, the company has taken advantage of the exemption within Financial Reporting Standard 1 (revised 1996) ('Cash Flow Statements') and has not prepared a cash flow statement.

2. Staff costs and directors' emoluments

The company did not employ any staff in either year.

Directors' remuneration, interests and transactions

None of the directors were remunerated by the company in either year. All those directors who are remunerated in the UK are remunerated by Computershare Investor Services plc, and hence their emoluments, including entitlements under share based long term incentive plans, are disclosed within the annual report and financial statements of that company. The highest paid director information is also disclosed there.

3. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging auditors' remuneration of £2,500 (2011: £2,000).

4. Interest payable and similar charges

	2012	2011
	£'000	£'000
Interest payable to group companies	29	37

Computershare Investments (UK) (No.5) Limited

Notes to the financial statements

For the year ended 30 June 2012

5. Tax on profit / (loss) on ordinary activities

	2012 £'000	2011 £'000
a) Analysis of (credit)/charge in the year		
Current tax		
UK corporation tax on profits of the year	30	(11)
Adjustment in respect of previous years	81	-
	<hr/>	<hr/>
Total current tax	111	(11)
	<hr/>	<hr/>
Tax on profit / (loss) on ordinary activities	111	(11)
	<hr/>	<hr/>

There was no deferred tax charge or credit, nor any deferred tax asset or liability, recognised in the current or preceding year. There are no unrecognised deferred tax assets or liabilities.

b) Factors affecting the tax charge/(credit) for the year

The tax assessed for the year is higher than (2011: lower than) the standard rate of corporation tax in the UK. The differences are explained below:

	2012 £'000	2011 £'000
Profit / (loss) on ordinary activities before taxation	267	622
	<hr/>	<hr/>
Profit on ordinary activities before tax multiplied by the weighted average standard rate of UK corporation tax rate of 25.5% (2011: 27.5%)	68	171
Non-taxable income	(76)	(182)
Unrelieved foreign tax credit	30	-
Group relief surrendered for no payment	8	-
Adjustment in respect of previous years	81	-
	<hr/>	<hr/>
Current tax charge/(credit)	111	(11)
	<hr/>	<hr/>

The company has surrendered the benefit of tax losses amounting to £31,583 to a fellow subsidiary undertaking without receiving any payment. Therefore, no tax losses are available for carry-forward.

Computershare Investments (UK) (No.5) Limited

Notes to the financial statements

For the year ended 30 June 2012

5. Tax on profit / (loss) on ordinary activities (continued)

c) Factors affecting current and future tax charges

During the year, the UK main corporation tax rate was reduced from 26% to 24%. This reduction was enacted under the Provisional Collection of Taxes Act 1968 on 26 March 2012 and became effective from 1 April 2012. Corporation tax is therefore calculated at a rate of 25.5% (2011: 27.5%) of the taxable profit for the year. In his Budget speech on 21 March 2012, the Chancellor announced another reduction in rate of corporation tax to 23% with effect from 1 April 2013. This was substantively enacted on 16 July 2012.

Budget 2012 also announced a further change and the legislation will be introduced in Finance Bill 2013 to reduce the main rate of corporation tax to 22% for the financial year commencing 1 April 2014. These changes had not been substantively enacted at the balance sheet date and, therefore, are not recognised in these financial statements. These changes to tax rates are not expected to have a material impact on the company.

There was no deferred tax charge or credit, nor any deferred tax asset or liability, recognised in the current or preceding year.

6. Investments

	2012 £'000	2011 £'000
At start of the year	1,907	-
Additions	-	1,907
At end of the year	1,907	1,907

The unaudited profit after tax of Registrar Nikoil Company (JSC) for the year ended 31 December 2011 was £0.6m (2010: £0.8m) and its aggregate capital and reserves at that date were £3.7m (2010: £7.8m).

7. Debtors

	2012 £'000	2011 £'000
Amounts owed by group undertaking	1	-
UK corporation tax recoverable	-	27
Other debtors	89	67
	90	94

The amounts owed by group undertakings are not interest bearing.

Computershare Investments (UK) (No.5) Limited

Notes to the financial statements

For the year ended 30 June 2012

8. Creditors: amounts falling due within one year

	2012 £'000	2011 £'000
Amounts owed to group undertakings	1221	1123
Accruals and deferred income	7	4
Deferred consideration payable	133	66
	<u>1,361</u>	<u>1,193</u>

The deferred consideration is payable on the company's purchase of its investment in Registrar Nikoil Company JSC. The amounts owed to group undertakings are repayable on demand and bear interest at 2.5% per annum.

9. Creditors: amounts falling due after more than one year

	2012 £'000	2011 £'000
Deferred consideration payable	<u>66</u>	<u>132</u>

The deferred consideration is payable on the company's purchase of its investment in Registrar Nikoil Company JSC (see note 6).

10. Called-up share capital

	2012 £	2011 £
Authorised		
100 (2011: 100) ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Called-up, allotted and fully paid		
2 (2011: 2) ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

11. Profit and loss account

	2012 £'000	2011 £'000
Profit for the financial year	156	633
	<u> </u>	<u> </u>
Increase in profit and loss account	156	633
Balance at start of the year	676	43
	<u> </u>	<u> </u>
Balance at end of the year	<u>832</u>	<u>676</u>

Computershare Investments (UK) (No.5) Limited

Notes to the financial statements

For the year ended 30 June 2012

12. Reconciliation of movement in shareholders' funds

	2012 £'000	2011 £'000
Profit for the financial year	156	633
Increase in shareholders' funds	156	633
Shareholders' funds at start of the year	676	43
Shareholders' funds at end of the year	832	676

13. Related party transactions

The company has taken advantage of the exemption available under paragraph 3c of Financial Reporting Standard 8 (Related Parties Disclosures) not to disclose transactions with other group companies where 100% of voting rights are held within the group

14. Ultimate holding company and controlling party

The immediate controlling party is Computershare Limited, a company incorporated in England and Wales. The ultimate controlling party is Computershare Limited ("Computershare Limited (Australia)"), a company incorporated in Australia under ACN 005485825, which ultimately holds 100% of the share capital in Computershare Investments (UK) (No 5) Limited.

The smallest and largest group in which Computershare Investments (UK) (No.5) Limited is a member and for which group financial statements are drawn up is the Computershare Limited (Australia) group. The consolidated financial statements of this group can be obtained from Computershare Limited, 452 Johnston Street, Abbotsford, Victoria 3067, Australia. These may also be found at Computershare's web site www.computershare.com