

RMS 17 Options Limited 4954104

Report and Balance Sheet

31 March 2012

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COMPANIES HOUSE

DIRECTORS' REPORT

For the year ended 31 March 2012

The Directors present their report and the unaudited financial statements for the year ended 31 March 2012

Principal activities

RMS 17 Options Limited (the "Company") has been granted an option by the trustee on behalf of the noteholders to acquire all of the M, B and C class notes issued by RMS 17 plc and any interest therein outstanding for one pence per note following any served enforcement notice by the trustee

Business review

On 12 August 2011, a call option to wind up RMS 17 plc was exercised and as a result, the option mentioned above has lapsed. The balance was reflected at nil, with no impairment required. As the lapse of the option does not represent a significant accounting transaction, the Company has been dormant throughout the current period. The Company was dormant in the prior period.

Directors' interests

The Directors who held office during the year and subsequently were as follows -

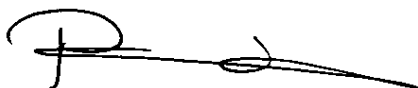
Capita Trust Corporate Limited
Capita Trust Corporate Services Limited
Sean Martin (Appointed 15 December 2011)
Derek Lloyd (Resigned 5 December 2011)
Anant Patel (Resigned 5 December 2011)

None of the Directors had any interests in the shares of the Company. None of the Directors had any interest either during or at the end of the year in any material contract or arrangement with the Company.

Post balance sheet event

The Directors confirm that there are no significant events occurring after the balance sheet date, up to the date of this report, which would meet the criteria to be disclosed or adjusted in the financial statements for the year ended 31 March 2012.

Approved by the Board of Directors and signed on behalf of the Board



Paul Glendenning on behalf of Capita Trust Corporate Services Limited

Director

Date 12 December 2012

BALANCE SHEET
As at 31 March 2012

		31 March 2012	31 March 2011
	Notes	£	£
CURRENT ASSETS			
Cash in hand		1	1
Debtors	4	29	29
NET ASSETS		<u>30</u>	<u>30</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>30</u>	<u>30</u>
EQUITY SHAREHOLDERS' FUNDS		<u>30</u>	<u>30</u>

The notes to the balance sheet form an integral part of these accounts


For the year ended 31 March 2012 the Company was entitled to exemption from the audit of accounts under section 480(1)a of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476(1) of the Companies Act 2006

The directors acknowledge their responsibility for

- 1 ensuring the Company keeps accounting records which comply with section 386, and
- 2 preparing accounts 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 requirement of the Companies Act relating to accounts, so far as applicable to the Company

Approved by the Board of Directors and signed on their behalf by



Paul Glendenning on behalf of Capita Trust Corporate Services Limited

Director

Date 12 December 2012

NOTES TO THE BALANCE SHEET at 31 March 2012

1 ACCOUNTING POLICIES

Basis of presentation

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Practice

2. PROFIT AND LOSS ACCOUNT

The Directors' emoluments have been borne by a fellow group undertaking in the current and prior year. The Directorship was split between Investec plc and Capita Trust Company Limited and their various subsidiaries until the resignation of the directors employed by Investec plc in the current year as disclosed in the Directors' Report. Subsequently no directors are employed by Investec plc. The directors employed by Investec plc were remunerated as directors or employees of Investec plc and its subsidiaries ('the Group') in respect of their services to the Group as a whole, and they do not believe that any of their remuneration relates to their services to the company in the current or prior year. Capita Trust Company Limited, who are the appointed corporate service provider, charge an annual fee of £4,000 for their role as company secretary and corporate director.

The Company has not traded and has made neither profit nor loss nor any other recognised gains or losses during the current or preceding financial years and consequently there is no result to report.

There were no other items of expenditure requiring disclosure.

The Company has no employees (2011 – nil).

3. CASH FLOW STATEMENT

During the financial year there were no company cash flows. Consequently no cash flow statement has been prepared.

4 DEBTORS

	31 March 2012	31 March 2011
	£	£
Amounts falling due within one year		
Amount owed by shareholders	29	29

5. SHARE CAPITAL

	31 March 2012	31 March 2011
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Called up and allotted		
30 ordinary shares of £1 each	30	30
	30	30

**NOTES TO THE BALANCE SHEET
at 31 March 2012**

6. PARENT UNDERTAKING

The Company's immediate parent company is RMS 17 Limited, a company registered in England and Wales

The entire share capital of RMS 17 Options Limited is held by RMS 17 Limited, a holding company. The entire share capital of RMS 17 Limited is held by Capita Trust Nominees No 1 Limited, a trustee under the terms of a trust primarily for the benefit of the creditors of RMS 17 Limited or, if none, ultimately for charitable purposes. Capita Trust Nominees No 1 Limited is a subsidiary of Capita plc, a company incorporated in Great Britain.

The Company's operations are managed on a group basis by Investec plc, which retains an interest in the cash flows and profits of the Company.

The ultimate parent company and controlling party is Investec plc, a company registered in England and Wales. Investec plc is the only group into which the Company's results are consolidated.

The consolidated accounts are available to the public from Investec plc at 2 Gresham Street, London EC2V 7QP.