

Registered number: 05981923 (England and Wales)

Unaudited Financial Statements
For the year ended 31 December 2008
for
IP2IPO Management III Limited

FRIDAY



P3U4FDDV

PC1

18/09/2009

494

COMPANIES HOUSE

IP2IPO Management III Limited

Unaudited Financial Statements for the year ended 31 December 2008

Contents

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

IP2IPO Management III Limited

Unaudited Financial Statements for the year ended 31 December 2008

Company Information

DIRECTORS:	M J Goodlad G Smith
REGISTERED OFFICE:	24 Cornhill London EC3V 3ND
REGISTERED NUMBER:	05981923 (England and Wales)

IP2IPO Management III Limited

Unaudited Balance Sheet as at 31 December 2008

	Note	2008 £'000	2007 £'000
Fixed Assets			
Investments	2	528	528
Net assets		<u>528</u>	<u>528</u>
Capital and reserves			
Called up share capital	3	-	-
Share premium account		528	528
Profit and loss account		-	-
Total shareholders' funds		<u>528</u>	<u>528</u>

The notes form part of these abbreviated accounts.

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:



Greg Smith

Approved by the Board

16 September 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has been dormant throughout the period.

Equity investments

Equity investments are stated at historic cost less provision for impairment in value, and are held for long term investment purposes. Provisions are based upon an assessment of events or changes in circumstances that indicate that an impairment has occurred such as the performance and/or prospects (including financial prospects) of the investee company being significantly below the expectations on which the investment was based, a significant adverse change in the markets in which the investee company operates or a deterioration in general market conditions.

2. FIXED ASSET INVESTMENTS

	Unlisted Equity Investments £'000
Cost and net book value	
At 31 December 2007 and 31 December 2008	<u>528</u>

3. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The parent undertaking is IP2IPO Limited which is registered in England and Wales. The ultimate parent undertaking is IP Group plc which is registered in England and Wales.