

Registered number. 05981923 (England and Wales)

**Unaudited Financial Statements**

**For the year ended 31 December 2009**

**for**

**IP2IPO Management III Limited**

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**IP2IPO Management III Limited**

**Unaudited Financial Statements for the year ended 31 December 2009**

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**IP2IPO Management III Limited**

**Unaudited Financial Statements for the year ended 31 December 2009**

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**Company Information**

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

IP2IPO Management III Limited  
Registered number: 05981923  
Unaudited Balance Sheet as at 31 December 2009

	Note	2009 £'000	2008 £'000
<b>Fixed Assets</b>			
Investments	2	528	528
<b>Net assets</b>		<u>528</u>	<u>528</u>
<b>Capital and reserves</b>			
Called up share capital	3	-	-
Share premium account		528	528
Profit and loss account		-	-
<b>Total shareholders' funds</b>		<u>528</u>	<u>528</u>

The notes form part of these abbreviated accounts

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

**AUTHORISED AND APPROVED ON BEHALF OF THE BOARD BY**



Greg Smith  
Director

7 September 2010

## 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 April 2008)

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
<b>Cost and net book value</b>	
At 31 December 2008 and 31 December 2009	<u>528</u>

## 3 CALLED UP SHARE CAPITAL

	2009 £	2008 £
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.