

Registered No 06560717

# **ICG Holdings Limited**

## **Report and Financial Statements**

31 March 2012

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**ICG Holdings Limited**

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**Registered No 06560717**

**Directors**

S Dudley  
M Saunders

**Secretary**

M Saunders

**Bankers**

Clydesdale Bank  
33 Gracechurch Street  
London EC3V 0BT

**Registered office**

Unit 4 Crayside  
5 Arches Business Park  
Maidstone Road  
Sidcup  
Kent DA14 5AG

## Directors' report

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

### Principal activity

The company's principal activity remains that of a holding company, however the company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the parent company. Accordingly no profit and loss account has been presented.

### Directors

The directors who served the company during the year were as follows

N Hardy-Wilson	(resigned 3 January 2012)
F Stratford	(resigned 29 February 2012)
M Saunders	(appointed 6 February 2012)
S Dudley	(appointed 1 February 2012)

### Directors' liabilities

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

On behalf of the Board



M Saunders  
Director

Date 30/7/12

## **Statement of directors' responsibilities in respect of the financial statements**

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

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare 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 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 proper 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 corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Balance sheet

At 31 March 2012

	Notes	2012 £	2011 £
<b>Current assets</b>			
Debtors	3	154,619	154,619
<b>Capital and reserves</b>			
Issued share capital	4	1,000	1,000
Share premium	6	153,674	153,674
Profit and loss account	5	(55)	(55)
<b>Shareholders' funds</b>	6	154,619	154,619

For the year ending 31<sup>st</sup> March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board of Directors and signed on their behalf by



M Saunders  
Director

Date 30/7/12

## Notes to the financial statements

At 31 March 2012

### 1. Accounting policies

#### Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the special provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The directors have reviewed the accounting policies in accordance with FRS 18 "Accounting Policies" and consider them to be the most appropriate to the company

#### Statement of cash flows

The financial statements do not include a statement of cash flows because the company is a subsidiary where 100% of the voting rights are controlled within the group and group financial statements, which include the subsidiary undertaking, are made publicly available. The company is therefore exempt from the requirement to produce a statement under financial Reporting Standard No 1 'Statement of Cash Flows (Revised)'

#### Group financial statements

The company is exempt from the requirement to prepare group financial statements by the virtue of section 400-402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group

### 2. Directors' emoluments and staff costs

There were no employees during the year (year ended 31 March 2011 – none) and the directors did not receive any emoluments during the year (year ended 31 March 2011 – £nil)

### 3. Debtors

	At 31 March 2012 £	At 31 March 2011 £
Amount due from group undertakings	154,619	154,619

### 4. Issued share capital

		At 31 March 2012 No £		At 31 March 2011 No £
Allotted, called up and fully paid				
Ordinary shares of £0.01 each	100,000	1,000	100,000	1,000

## Notes to the financial statements

At 31 March 2012

### 5 Profit and loss account

	2012 £	2011 £
At 1 April and 31 March	(55)	(55)

### 6 Reconciliation of shareholders' funds on reserves

	Share capital £	Share premium £	Profit and loss reserve £	Total share- holders' funds £
At 1 April 2011 and 31 March 2012	1,000	153,674	(55)	154,619

### 7 Contingent liabilities

The company has entered into cross guarantees with its ultimate parent undertaking, immediate parent undertaking and fellow subsidiaries in respect of obligations relating to bank borrowings and investor loan notes

### 8 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard No 8 'Related Party Disclosures' and has not disclosed transactions with group undertakings. There were no other related party transactions

### 9 Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is LPM Acquisitions Limited, a company registered in England and Wales. At 31 March 2012, the directors did not consider there to be any ultimate controlling party. Funds managed by Sovereign Capital Limited Partnership II LLP, a company incorporated in the United Kingdom, have an effective interest of 88.38% in the equity share capital of LPM Group Limited.

The largest and smallest group of undertakings for which group financial statements have been drawn up which includes the results of the company is that headed by LPM Group Limited. Copies of the parent undertaking's financial statements are available from Companies House.