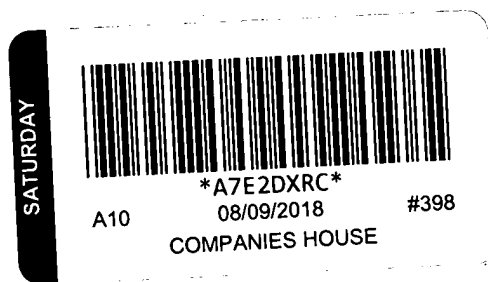


INNOVA INVESTMENT MANAGEMENT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Company number: 06798607



INNOVA INVESTMENT MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors submit their report and financial statements of Innova Investment Management Limited ("the Company") for the year ended 31 December 2017.

PRINCIPAL ACTIVITIES

The Company is currently dormant.

INCORPORATION

The Company was incorporated and registered in England and Wales on 22 January 2009.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

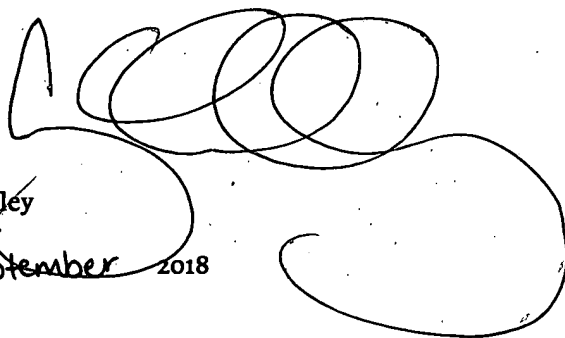
The Directors do not expect the Company's state of affairs to change in the foreseeable future.

DIRECTORS IN THE YEAR

I D Hawksworth
S S Jobanputra
G J Yardley

AUDITORS

The Company is exempt under section 480 of the Companies Act 2006 from the provisions of part 16 of this Act relating to the audit of financial statements.



G J Yardley
Director
7 September 2018

INNOVA INVESTMENT MANAGEMENT LIMITED

BALANCE SHEET AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Current assets			
Debtors – amounts owing from group undertakings		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	2	<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on page 3 and 4 form part of these financial statements.

Approved by the Board on 7 September 2018, and signed on its behalf by:

G.J. Yardley
Director

Date: 7 September 2018

INNOVA INVESTMENT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Principal accounting policies

Basis of preparation

These financial statements have been prepared on a going concern basis under the historic cost convention and in accordance with the Companies Act 2006 and United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

FRS 101 sets out a reduced disclosure framework that addresses the financial reporting requirements of and disclosure exemptions available in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS. Amendments are made to the requirements of IFRS where necessary so as to comply with the Companies Act 2006.

The Company, as a qualifying entity, is a member of a group where the parent of that group, being Capital & Counties Properties PLC, prepares publicly available consolidated financial statements that are intended to give a true and fair view and the Company is included in the consolidation. Details of where the 2017 Annual Report & Accounts of Capital & Counties Properties PLC can be obtained are disclosed in note 3.

The Directors of the Company have taken advantage of the following disclosure exemptions available under FRS 101:

- The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 'Presentation of Financial Statements';
- The requirements of IAS 7 'Statement of Cash Flows';
- The requirements of paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'; and
- The requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group.

The Directors have notified the shareholder of the Company in writing about the use of disclosure exemptions in these financial statements and the shareholder does not object.

New standards and interpretations

No new accounting standards and interpretations that are effective for the year ended 31 December 2017 have had a material impact on the financial statements.

The principal accounting policies which have been adopted and consistently applied in the preparation of the financial statements are set out below.

Amounts owing from group undertakings

Amounts owing from group undertakings are recognised at fair value and subsequently measured at amortised cost until settled.

2. Called up share capital

	2017 £	2016 £
Issued, called up and fully paid		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

INNOVA INVESTMENT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3. Ultimate parent company

The ultimate parent company is Capital & Counties Properties PLC, a company incorporated and registered in England and Wales, copies of whose consolidated financial statements may be obtained from the Company Secretary, 15 Grosvenor Street, London, W1K 4QZ.

The immediate parent company is C&C Properties UK Limited, a company incorporated in England and Wales, copies of whose financial statements may be obtained as above.

4. Events after the reporting period

On 24 May 2018 Capital & Counties Properties PLC announced that it is considering a demerger, which would result in two separately-listed businesses based around its prime central London estates. Should a demerger be pursued this may result in a change in the ownership of the Company.