

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☐ **What this form is for**
You cannot use this
an alteration of man
with accounting req

TUESDAY



LD4 15/10/2013 #26
COMPANIES HOUSE

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jk

Part 1 Corporate company name

Corporate name of overseas company ①	I W P M (HOLDINGS) LIMITED							
UK establishment number	B	R	0	1	2	8	5	3

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited		② This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts
Legislation ②	COMPANIES ACT 1990	

A2 Accounting principles

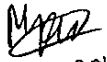
Accounts	<p>Have the accounts been prepared in accordance with a set of generally accepted accounting principles?</p> <p>Please tick the appropriate box</p> <p><input type="checkbox"/> No Go to Section A3</p> <p><input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3</p>	③ Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ③	INTERNATIONAL STANDARDS ON AUDITING UK & IRELAND	

A3 Accounts

Accounts	<p>Have the accounts been audited? Please tick the appropriate box</p> <p><input type="checkbox"/> No Go to Section A5</p> <p><input checked="" type="checkbox"/> Yes Go to Section A4</p>	
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A4 Audited accounts		
Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	① Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ①	INTERNATIONAL STANDARDS ON AUDITING (UK & IRELAND)	
A5 Unaudited accounts		
Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input type="checkbox"/> No <input type="checkbox"/> Yes	
Part 3 Signature		
Signature	I am signing this form on behalf of the overseas company	
	Signature  X FOR AND ON BEHALF OF RE SECRETARIES LIMITED X	
	This form may be signed by Director, Secretary, Permanent representative	

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	MARSHA WATSON
Company name	I W P M (HOLDINGS) LIMITED
Address	
Post town	
County/Region	
Postcode	
Country	
DX	
Telephone	020 7930 7077



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Fee Paid.

Company Registration No. FC014356

I.W P.M. (Holdings) Limited

Directors' Report and Financial Statements

For the year ended 31 December 2012

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15/10/2013
COMPANIES HOUSE

#28

I.W.P.M (Holdings) Limited

OFFICERS AND PROFESSIONAL ADVISERS

Directors

B Curtin

H Udow

Secretary

RE Secretaries Limited

C/o Reed Elsevier Group plc

1-3 Strand

London WC2N 5JR

United Kingdom

Registered Office

Arthur Cox Building

Earlsfort Centre

Earlsfort Terrace

Dublin 2

Ireland

Auditors

Deloitte LLP

Chartered Accountants and Statutory Audit Firm

London, United Kingdom

Solicitors

Arthur Cox

Arthur Cox Building

Earlsfort Centre

Earlsfort Terrace

Dublin 2

Ireland

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

Results and dividends

The company has not traded during the year. The profit before taxation for the year due to foreign exchange translation gains was nil (2011 £7,852). No dividends were paid during the year (2011 nil) and the retained profit of nil (2011 £7,852) has been taken to reserves.

Principal activities and future developments

The company has previously carried on the activities of a holding company but no longer holds any investments. The directors do not anticipate any changes in these activities. The company was a wholly-owned subsidiary of Reed Elsevier Group plc throughout the year.

Principal risks and uncertainties

Due to the fact the company has not traded during the year and has no plans to commence trading within the foreseeable future, the company does not consider it necessary to adopt a risks policy as such information is not considered material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

Directors

The directors who served during the year and those holding office are shown on page 1.

The directors are not required to retire by rotation.

Directors' and secretary's interests in shares of the company

No director or secretary was beneficially interested at any time in the share capital of the company or other group companies.

Events since the year end

There have been no significant events since the year end which would require adjustment to these financial statements.

Books of account

To ensure that proper books and accounting records are kept in accordance with Section 202 of the Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of accounts are located at Quadrant House, The Quadrant, Sutton, Surrey, SM2 5AS, United Kingdom. In accordance with Section 202 of the Companies Act 1990 sufficient books of account are also kept in the state to disclose with reasonable accuracy the financial position of the company at intervals not exceeding six months.

DIRECTORS' REPORT (Continued)

Statement of the directors' responsibilities

Irish company law requires the directors to prepare financial statements for each financial year which 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 those 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, and
- 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 books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish statute comprising the Companies Acts, 1963 to 2012

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

Auditor

Deloitte LLP have been appointed auditors of the company and will continue in office in accordance with Section 160 (2) of the Companies Act, 1963

By Order of the Board
1-3 Strand
London WC2N 5JR



H Udow,
Director

27 June 2013



B Curtin,
Director

27 June 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF I.W.P.M. (HOLDINGS) LIMITED

Continued on the next page/

We have audited the financial statements of I W P M (Holdings) Limited for the year ended 31 December 2012 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes 1 to 11. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the Annual Report, including as set out in the Statement of the Directors' Responsibilities, the preparation of the financial statements in accordance with applicable law and accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility, as independent auditor, is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with Irish statute comprising the Companies Acts, 1963 to 2012. We also report to you whether in our opinion proper books of account have been kept by the company, whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company, and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purpose of our audit and whether the company's balance sheet and profit and loss account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it. Our responsibilities do not extend to other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF I W P.M. (HOLDINGS) LIMITED
/Continued from the previous page

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the company as at 31 December 2012 and of the result for the year then ended, and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2012

We have obtained all the information and explanations we considered necessary for the purpose of our audit. In our opinion proper books of account have been kept by the company. The company's balance sheet and its profit and loss account are in agreement with the books of account.

In our opinion the information given in the Directors' Report is consistent with the financial statements.

The net assets of the company, as stated in the balance sheet, are more than half the amount of its called-up share capital and, in our opinion, on that basis there did not exist at 31 December 2012 a financial situation which, under Section 40(1) of the Companies (Amendment) Act, 1983, would require the convening of an extraordinary general meeting of the company.

K. J. Houldsworth

Kate J Houldsworth
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Audit Firm
London, United Kingdom

27 June

2013

I W P.M (Holdings) Limited

STATEMENT OF ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows

Accounting convention

The financial statements are prepared under the historical cost convention

Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2012

Functional currency

The directors have reconsidered the primary economic environment, underlying transactions, events and conditions relevant to the company and consider the functional currency to be Sterling. The company has applied a Sterling functional currency prospectively from 1 January 2012. Comparative figures have been re-translated to provide comparability between periods.

Taxation

The charge for taxation is based on the result for the year. Deferred tax is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

I W.P.M (Holdings) Limited

**PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2012**

	Note	2012 £	2011 £
Other operating income		-	7,852
Profit on ordinary activities before taxation	1	-	7,852
Tax on profit on ordinary activities	4	-	-
Profit on ordinary activities after taxation for the financial year		-	7,852

The activities of the company are derived from continuing operations

The company had no recognised gains or losses this year or during the prior year other than those reflected in the profit and loss account. Consequently, a separate statement of total recognised gains and losses is not provided.

The notes on pages 9 to 11 form part of these accounts.

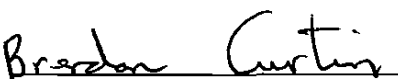
Approved by the board of directors on

27 June 2013

Signed on behalf of the board of directors



H Udow,
Director



B Curtin,
Director

I W P.M. (Holdings) Limited

BALANCE SHEET
As at 31 December 2012

	Note	2012 £	2011 £
Current assets			
Debtors (amounts falling due within one year)	5	430,614	430,614
Current liabilities			
Creditors (amounts falling due within one year)	6	(131,700)	(131,700)
Net current assets		<u>298,914</u>	<u>298,914</u>
Net assets		<u>298,914</u>	<u>298,914</u>
 Capital and reserves			
Called up share capital	7	400,040	400,040
Share premium account	8	13,183	13,183
Profit and loss account	8	(114,309)	(114,309)
Shareholders' funds		<u>298,914</u>	<u>298,914</u>

The notes on pages 9 to 11 form part of these accounts

Approved by the board of directors on

27 June 2013

Signed on behalf of the board of directors

Henny Udow

H Udow,
Director

Brandon Curtin

B Curtin,
Director

I.W P M. (Holdings) Limited

NOTES TO THE ACCOUNTS
For the year ended 31 December 2012

1. Profit on ordinary activities before taxation

	2012 £	2011 £
<u>Operating profit is stated after crediting the following</u>		
Foreign exchange gains	-	7,852
	<u>-</u>	<u>7,852</u>

The directors received no emoluments (2011 nil) in respect of their services to the company

2. Auditor remuneration

The auditor's remuneration was borne and not recharged by another group company for the current and preceding year

3. Personnel

The company has no employees (2011 nil)

4. Tax on profit on ordinary activities

As the company is UK tax resident, the rate of corporation tax for the year is 24.5% (2011 26.5%) based on the UK standard effective rate of corporation tax

A reconciliation of the notional current tax charge based on the standard rate to the actual current tax charge is as follows

	2012 £	2011 £
Profit on ordinary activities before taxation	-	7,852
Tax charge at the standard rate	-	(2,081)
Non taxable income	-	2,081
Current tax charge	<u>-</u>	<u>-</u>

The main rate of corporation tax reduced 26% to 24% with effect from 1 April 2012

A further reduction to 23% from 1 April 2013 was substantively enacted on 3 July 2012

5. Debtors (amounts falling due within one year)

	2012 £	2011 £
Amounts owed by fellow subsidiary undertaking	<u>430,614</u>	<u>430,614</u>

I.W.P.M (Holdings) Limited

NOTES TO THE ACCOUNTS (Continued)
For the year ended 31 December 2012

6. Creditors (amounts falling due within one year)

	2012 £	2011 £
Amounts owed to immediate holding company	<u>131,700</u>	<u>131,700</u>

7. Share capital

	Authorised		Called up, issued and fully paid	
	Number	£	Number	£
<u>At 31 December 2011 and 2012</u>				
Ordinary shares of €0 32 each	1,181,454	315,928	678,546	181,448
Deferred ordinary shares of €0 32 each	678,546	181,448	678,546	181,448
6% Cumulative preference shares of €1 27 each	35,000	37,144	35,000	37,144
	<u>1,895,000</u>	<u>534,521</u>	<u>1,392,092</u>	<u>400,040</u>

The preference shareholders have waived their rights to the 6% preference dividends until further notice

8. Reconciliation of movement in shareholders' funds

	Share capital £	Share premium account £	Profit and loss account £	Total £
At 1 January 2012	400,040	13,183	(114,309)	298,914
Retained profit for the financial year	-	-	-	-
At 31 December 2012	<u>400,040</u>	<u>13,183</u>	<u>(114,309)</u>	<u>298,914</u>

9 Ultimate parent company

The company's immediate parent is Reed Overseas Corporation Limited, a company incorporated in Great Britain. The company's ultimate parent undertaking and controlling entity is Reed Elsevier Group plc, a company incorporated in Great Britain. The smallest and largest group into which the accounts of the company for the year ended 31 December 2012 are consolidated is Reed Elsevier Group plc. Copies of the consolidated accounts of Reed Elsevier Group plc may be obtained from its registered office at 1-3 Strand, London, WC2N 5JR. Reed Elsevier Group plc is jointly owned by Reed Elsevier PLC (a company incorporated in Great Britain) and Reed Elsevier NV (a company incorporated in the Netherlands).

I.W.P M (Holdings) Limited

NOTES TO THE ACCOUNTS (Continued)
For the year ended 31 December 2012

10. Related party transactions

The company is exempt under the terms of Financial Reporting Standard 8 (Related Party Disclosures) from disclosing related party transactions with entities that are part of Reed Elsevier Group plc. There were no other related party transactions in the current or prior year.

11. Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore in accordance with Financial Reporting Standard 1 (Revised) (Cash Flow Statements) a cash flow statement has not been prepared.