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**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
INTERAMIC (NETHERLANDS) B.V.**

TUESDAY



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COMPANIES HOUSE

INTERAMIC (NETHERLANDS) B V.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. 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 accounting estimates that are reasonable and prudent,
- state whether applicable 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 adequate 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.

INTERAMIC (NETHERLANDS) B.V

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	2010 £	2009 £
TURNOVER		-	-
Other operating income		<u>10,283</u>	<u>35,164</u>
OPERATING PROFIT	2	10,283	35,164
Interest receivable and similar income		<u>-</u>	<u>3,559</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,283	38,723
Tax on profit on ordinary activities	3	<u>(2,879)</u>	<u>67,370</u>
PROFIT FOR THE FINANCIAL YEAR		<u>7,404</u>	<u>106,093</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

INTERAMIC (NETHERLANDS) B V.

**BALANCE SHEET
31 DECEMBER 2010**

	Notes	2010 €	2009 €
CURRENT ASSETS			
Debtors	4	<u>26,332,236</u>	<u>26,324,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,332,236</u>	<u>26,324,832</u>
CAPITAL AND RESERVES			
Called up share capital	5	450,000	450,000
Share premium	6	33,473,144	33,473,144
Other reserves	6	6,385,092	6,385,092
Profit and loss account - deficit	6	<u>(13,976,000)</u>	<u>(13,983,404)</u>
SHAREHOLDERS' FUNDS	7	<u>26,332,236</u>	<u>26,324,832</u>

The financial statements were approved by the board of directors on December 2011 and were signed on its behalf by



J L Avery - Director



A J Stockwell - Director

The notes form part of these financial statements

INTERAMIC (NETHERLANDS) B V.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Nature of operations

The company was incorporated in Amsterdam, on 4 March 1981. The company regards Charter International plc as its ultimate parent company and its ultimate controlling party. The parent undertaking of the largest and smallest group of undertakings for which group accounts are prepared and of which the company is a member is Charter International plc, a company incorporated in Jersey. Copies of its group financial statements are available from its head office at 27 Northwood House, Northwood Park, Santry, Dublin 9, Ireland.

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 1985 applicable to overseas companies and in accordance with applicable Accounting Standards in the United Kingdom. The company has taken advantage of the modifications and exemptions from disclosure that are set out in the Oversea Companies (Accounts) (Modifications and Exemptions) Order 1990.

Cash flow statement

The company is a wholly owned subsidiary of Charter International plc, and the cash flows of the company are included in the consolidated group cash flow statement. Consequently the company is exempt under the terms of FRS 1 (revised 1996) 'Cash flow statements' from publishing a cash flow statement.

Foreign currencies

The financial statements of the company are denominated in Euro's. Assets and liabilities are translated using rates of exchange ruling at the balance sheet date. Exchange adjustments arising on translation and from transactions during the period are included in the profit and loss account.

Related party transactions

The company is a wholly owned subsidiary of Charter International plc and accordingly has taken advantage of the exemption available in FRS 8 'Related Party Disclosures' not to disclose related party transactions which are eliminated on consolidation in the Charter International plc consolidated accounts.

Assets and liabilities

Unless otherwise disclosed, all assets and liabilities are stated at the values at which they were acquired or incurred.

2 OPERATING PROFIT

Directors emoluments

The company's directors are employed and remunerated by a fellow subsidiary undertaking in respect of their services as a director of a number of group companies. No recharge is made to the company and it is not possible to make an accurate apportionment of their emoluments in respect of each of the group companies. Directors emoluments are disclosed in the employing company's financial statements.

INTERAMIC (NETHERLANDS) B.V.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010**

3 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2010 £	2009 £
Current tax		
UK corporation tax	2,879	10,842
Adjustment in respect of previous years	-	(78,212)
Tax on profit on ordinary activities	<u>2,879</u>	<u>(67,370)</u>

UK corporation tax has been charged at 28% (2009 - 28%) In the prior year the only difference between profit on ordinary activities multiplied by the standard rate of corporation tax in the UK and the current tax charge for the year was the adjustment in respect of previous years

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Amounts owed by group undertakings	26,044,146	26,044,146
Corporation tax - group relief	288,090	280,686
	<u>26,332,236</u>	<u>26,324,832</u>

The amounts owed by group undertaking is from Charter Central Finance Limited and is designated in Euros

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

	Nominal value	2010 £	2009 £
1,000 Ordinary	450	<u>450,000</u>	<u>450,000</u>

6 RESERVES

	Profit and loss account £	Share premium £	Other reserves £	Totals £
At 1 January 2010	(13,983,404)	33,473,144	6,385,092	25,874,832
Profit for the year	7,404			7,404
At 31 December 2010	<u>(13,976,000)</u>	<u>33,473,144</u>	<u>6,385,092</u>	<u>25,882,236</u>

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Profit for the financial year	7,404	106,093
Net addition to shareholders' funds	<u>7,404</u>	<u>106,093</u>
Opening shareholders' funds	26,324,832	26,218,739
Closing shareholders' funds	<u>26,332,236</u>	<u>26,324,832</u>