

RITCP GP LIMITED

(Registered in England & Wales, Number 06948339)

REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2010

MONDAY



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COMPANIES HOUSE

RITCP GP LIMITED
REPORT OF THE DIRECTORS

The Directors submit their report and the accounts of the Company for the period from the date of incorporation of 30 June 2009 to 31 March 2010

Activities & Review of Business

During the period the Company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. No profit and loss account has been prepared.

Directors

The Directors the period since incorporation the Directors of the Company were as follows

D W A Budge
A W Jones
C B Walls (Resigned 31 March 2010)
C J Wise

On 29 April 2010, K E Thorpe was appointed to the Board

Directors' Interests

The Directors have no interests in shares of the Company. Mr Budge is a director of the Company's holding company, RIT Capital Partners plc. His interest in the share capital of that company is recorded in its register of directors' interests and are not required to be disclosed herein. None of the other Directors holding office on 31 March 2010 had any such interests in RIT Capital Partners plc at the end of the financial year.

RITCP GP LIMITED

REPORT OF THE DIRECTORS (Continued)

Statement of Directors' Responsibilities

The Directors are responsible for preparing 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 financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 for that period. In preparing these financial statements, the Directors are required to

- state that the financial statements comply with IFRS as adopted by the European Union,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business,
- state whether applicable IFRSs as adopted by the European Union 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 and, as regards the group financial statements, Article 4 of the IAS regulation. 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.

Auditors

The Company is exempt from the obligation to appoint auditors

By Order of the Board



C.J. WISE

J Rothschild Capital Management Limited

Secretary

14 DECEMBER 2010

RITCP GP LIMITED

BALANCE SHEET AT 31 MARCH 2010

	<u>Notes</u>	<u>31-Mar-10</u> £
Debtors		100
Net Current Assets		<u>100</u>
Capital and Reserves		
Called up share capital	3	100
Profit and loss account	4	0
Equity Shareholders' Funds		<u>100</u>

For the period ended 31 March 2010 the Company was entitled to exemption under section 480(1) of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 480(2).

The Directors acknowledge their responsibility for (i) ensuring the Company keeps accounting records which comply with section 386, and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit or loss for the financial period in accordance with section 386, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts were approved by the Board of Directors and authorised for issue on 14 DECEMBER 2010. They were signed on the Board's behalf by



Director

D. N. A. BUDGE

The notes on page 4 form part of these accounts

RITCP GP LIMITED

NOTES TO THE ACCOUNTS

1) Accounting Policies

Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

2) Directors' Remuneration

Other than the Directors, the Company has no employees. None of the Directors received any emoluments in respect of their services to the Company during the period

3) Called Up Share Capital

31-Mar-10
£

Authorised

100 Ordinary Shares of £1 each

100

Allotted, issued and fully paid

100 Ordinary Shares of £1 each

100

4) Profit and Loss Account

The Company did not trade during the period and consequently there have been no recognised gains or losses

5) Parent Undertaking

The Company's parent undertaking is RIT Capital Partners plc, a company registered in England and Wales

Copies of the group accounts of RIT Capital Partners plc may be obtained from the Company Secretary, RIT Capital Partners plc, 27 St James's Place, London SW1A 1NR