Company Registration No. 3971521

De Beers Intangibles Limited

Report and Financial Statements

31 December 2011

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De Beers Intangibles Limited

Report and financial statements 2011

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De Beers Intangibles Limited

Officers and professional advisers

Directors

M B Page
S C Lussier
V Shine

Secretary

A Donovan

Registered Office

17 Charterhouse Street
London
EC1N 6RA

Auditor

Deloitte LLP
Chartered Accountants and statutory auditor
London

De Beers Intangibles Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2011 This Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Principal activities, business review and future prospects

The principal activity of the company is to hold intellectual property rights De Beers Intangibles Limited has an agreement with another company, which has developed the technology for branding diamonds

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future Accordingly, they continue to adopt the going concern basis in preparing the financial statements

Results and dividends

The company did not trade during this financial year or the prior year

The directors do not recommend the payment of a dividend (2010 £nil)

Directors and their interests

The directors who served throughout the year were as follows

M B Page
S C Lussier
V Shine

No director has, or has had at any time during the year, an interest in the shares of the company or any other group company requiring disclosure under the Companies Act 2006

Disclosure of audit information

Each of the directors at the date of approval of this report confirms that

- in so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information, and

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Auditor

Deloitte LLP have expressed their willingness to continue in office as auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors and signed on behalf of the Board

A Donovan, Secretary
17 Charterhouse Street
London
EC1N 6RA

13 April 2012

De Beers Intangibles Limited

Statement of directors' responsibilities

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 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 UK Accounting Standards have been followed, 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 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

Independent auditor's report to the members of De Beers Intangibles Limited

We have audited the financial statements of De Beers Intangibles Limited for the year ended 31 December 2011 which comprise the balance sheet and the related notes 1 to 7 The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 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 auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' Report

Deborah Thomas (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom

16 April 2012

De Beers Intangibles Limited

Balance sheet
31 December 2011

	Notes	2011 £	2010 £
Investments			
Shares in group undertaking	4	100	100
Non-current assets			
Amount due from parent undertaking for shares		1	1
Creditors: amounts falling due within one year			
Amount due to group undertaking		(100)	(100)
Net current liabilities		(100)	(100)
Total assets less current liabilities		1	1
Capital and reserves			
Called up unpaid share capital	5	1	1
Shareholders' funds		1	1

The company (registration no 3971521) has made neither a profit nor a loss nor any other recognised gain or loss in either period Consequently no profit and loss account or statement of total recognised gains and losses is presented

These financial statements were approved by the Board of Directors on 13 April 2012

Signed on behalf of the Board of Directors

M B Page
Director

S C Lussier
Director

De Beers Intangibles Limited

Notes to the accounts
Year ended 31 December 2011

1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards The particular accounting policies which have been applied consistently in the current and preceding year are described below

Accounting convention

The financial statements are prepared under the historical cost convention The company is exempt from preparing group accounts as these have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Profit and loss account

The company did not trade during the year, and therefore no profit and loss account has been prepared

Cash flow statement

The company is not required to prepare a cash flow statement because it is eligible to take advantage of the small company exemptions in the Companies Act 2006

Investments

Investments are held at cost less any provision for impairment

Going Concern

For discussion on going concern please refer to Directors' report on page 2

2 Information regarding directors and employees

The directors of the company received no emoluments for their services in either the financial year or prior year

The company had no employees during either the financial year or prior year

3. Audit fee

The audit fee of £500 (2010 £500) is borne by another group company

4. Investments

	2011 £	2010 £
Shares in group company De Beers Trademarks Limited	100	100

The company owns 100% of the issued ordinary share capital of De Beers Trademarks Limited, a company registered in England and Wales The nature of De Beers Trademarks Limited is to hold intellectual property rights De Beers Trademarks Limited had an operating result after tax of £nil for the year ended 31 December 2011 At 31 December 2011, De Beers Trademarks Limited had capital and reserves of £100

De Beers Intangibles Limited

Notes to the accounts
Year ended 31 December 2011

5. Share capital

	2011 £	2010 £
Authorised:		
100 (2010 100) Ordinary shares of £1 each	100	100
Allotted, called up and unpaid:		
1 (2010 1) Ordinary share of £1	1	1

6 Related party transactions

The company has taken advantage of an exemption under FRS 8, relating to 100% owned subsidiaries, which exempts it from disclosing related party transactions with group members

7. Parent undertaking and controlling party

The company's immediate parent undertaking is Riverbank Investments Limited, incorporated in Great Britain and registered in England and Wales

The company's directors regard De Beers société anonyme (DBsa), incorporated in Luxembourg, as its ultimate parent undertaking and controlling party DBsa is the parent undertaking of the largest group for which group accounts are prepared and of which the company is a member

Copies of the ultimate parent company's accounts can be obtained from

De Beers société anonyme
9 Rue Sainte Zithe
L-2763
Luxembourg