

Company Registration No. 03971521

De Beers Intangibles Limited

Annual Report and Financial Statements

For the year ended 31 December 2016



De Beers Intangibles Limited

Annual report and financial statements for the year ended 31 December 2016

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De Beers Intangibles Limited

Officers and professional advisers

Directors

L D Hazelwood
S C Lussier
F Sallie

Company Secretary

Anglo American Corporate Secretary Limited

Registered Office

20 Carlton House Terrace
London
SW1Y 5AN
United Kingdom

Auditor

Deloitte LLP
Statutory Auditor
London
United Kingdom

De Beers Intangibles Limited

Directors' report

The directors present their annual report on the affairs of De Beers Intangibles Limited ("the Company"), together with the financial statements and auditor's report for the year ended 31 December 2016. The exemption not to prepare a strategic report allowed under Companies Act 2006 s415A has been taken in preparing these financial statements.

Principal activities, business review and future prospects

The directors expect the level of activity to remain consistent with 2016 in the forthcoming year. The Company's principal activity is to hold intellectual property rights. De Beers Intangibles Limited has an agreement with another group company, which has developed the technology for branding diamonds.

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in 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 (2015: £nil).

Directors and their interests

The directors who served throughout the year and up to the date of signing these financial statements were as follows:

L D Hazelwood
F Sallie
S C Lussier

Directors' indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- 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 in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

Under section 487(2) of the Companies Act 2006, Deloitte LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

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



F Sallie
Director

11/09/ 2017

De Beers Intangibles Limited

Directors' responsibilities statement

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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 subject to any material departures disclosed and explained in the financial statements; 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 2016 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) applicable to Smaller Entities, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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, based on the work undertaken in the course of the audit:

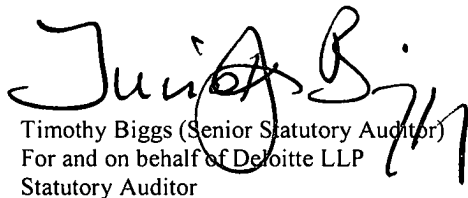
- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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

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 strategic report or the Directors' Report.


Timothy Biggs (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Statutory Auditor

London, United Kingdom

11 September 2017

De Beers Intangibles Limited

Balance Sheet

As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Investments	4	100	100
Current assets			
Amount due from parent undertaking for shares	5	1	1
Creditors: amounts falling due within one year		(100)	(100)
Net current liabilities		(100)	(100)
Net assets		1	1
Capital and reserves			
Called - up share capital not paid	5	1	1
Shareholders' funds		1	1

The Company (registration no. 03971521) has made neither a profit nor a loss nor any other recognised gain or loss in either year. Consequently no profit and loss account or statement of changes in equity is presented.

These financial statements of De Beers Intangibles Limited (company registration no. 03971521) were approved by the Board of Directors and authorised for issue on 2017.

Signed on behalf of the Board of Directors



F Sallie

Director

11/09/2017

De Beers Intangibles Limited

Notes to the financial statements For the year ended 31 December 2016

1. Significant accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

General information and basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

Exemptions under FRS 102 have been taken in relation to intra-group transactions and the presentation of a cash flow statement.

As a consequence of adopting FRS 102 no changes to accounting policies or adjustments to prior year balances were required.

De Beers Intangibles Limited is a Company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 2.

Profit and loss account

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

Investments

Investments are held at cost less any provision for impairment.

Going concern

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.

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

Fees payable to the Company's auditor for the audit of the Company's annual financial statements are £2,510 (2015: £2,473). This is borne by another group company in the current and previous year.

4. Investments

	2016 £	2015 £
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 2016. At 31 December 2016, De Beers Trademarks Limited had capital and reserves of £100. This investment was originally paid for through a loan with the parent company.

The subsidiary falls within the exclusions provided for in section 405 of the 2006 Act (Companies Act group accounts: subsidiary undertakings included in the consolidation) and has therefore not prepared consolidated accounts.

De Beers Intangibles Limited

Notes to the financial statements For the year ended 31 December 2016

5. Called-up share capital

	2016	2015
	£	£
Allotted, called up and unpaid:		
1 Ordinary share of £1 (2015: 1)	1	1

6. Subsequent events

As at 11 September 2017 there were no material events subsequent to the reporting date.

7. Parent undertaking and controlling party

The Company's immediate parent undertaking is Riverbank Investments Limited, incorporated in the UK and registered in England and Wales.

The Company's directors regard Anglo American plc, incorporated in the UK, as the ultimate parent undertaking and controlling party of the group for which group financial statements are prepared, and of which the Company is a member.

De Beers plc, incorporated in Jersey is the smallest parent undertaking preparing consolidated financial statements for which the Company is a member.

Copies of the ultimate parent company's and De Beers plc's financial statements can be obtained from:

20 Carlton House Terrace
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