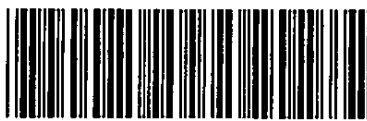


Company Registration No 05889708 (England and Wales)

MUNDIO IP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

TUESDAY



L43EAU5M

LD7

17/03/2015

#30

COMPANIES HOUSE

MUNDIO IP LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

MUNDIO IP LIMITED

INDEPENDENT AUDITORS' REPORT TO MUNDIO IP LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Mundio IP Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 16 March 2015 we reported, as auditors of Mundio IP Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2013, and our report included the following paragraph:

Emphasis of matter - going concern and recoverability of intercompany loan

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements concerning the company's ability to continue as a going concern. At the balance sheet date 31 December 2013 the company had net current liabilities of £35,220. At this date there was also a loan due from the ultimate parent company of £89,204 which is classed as non-current. These conditions, along with the other matters explained in note 1.1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

Justin Randall (Senior Statutory Auditor)
for and on behalf of Jeffreys Henry LLP

16 March 2015

Chartered Accountants
Statutory Auditor

Finsgate
5 - 7 Cranwood Street
London
EC1V 9EE

MUNDIO IP LIMITED

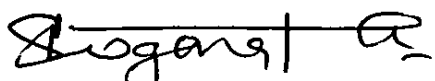
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Investments	2		89,204		-
Current assets					
Debtors		-		48,890	
Creditors amounts falling due within one year		(35,220)		-	
Net current (liabilities)/assets			(35,220)		48,890
Total assets less current liabilities			53,984		48,890
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			53,983		48,889
Shareholders' funds			53,984		48,890

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 16 March 2015



Loganathan Subramaniam
Director

Company Registration No 05889708

MUNDIO IP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors consider it appropriate to prepare the financial statements on a going concern basis. The ultimate parent company has indicated its willingness to provide financial support to the company. The financial statements do not include any adjustments that would result from the withdrawal of support by the ultimate parent company.

In addition, there is a loan balance due from the ultimate parent company of £89,204 which is disclosed as non-current. The directors consider the ultimate parent company to have adequate resources in order to provide financial support to the company and consider the loan balance to be recoverable. The financial statements do not include any adjustments that would result from the loan balance being deemed irrecoverable.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a wholly owned subsidiary of Mundio Holding Limited, a company registered in England and Wales. Cashflows of this company are included in the consolidated cashflow statement of its ultimate parent company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for telecommunications network services net of VAT and trade discounts. Revenue is recognised upon completion of the service provided or the period for which support services are provided.

1.4 Investments

Loans to the company's ultimate parent undertaking are classified as non-current and disclosed within fixed asset investments. Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MUNDIO IP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Investments £
Cost	
At 1 January 2013	-
Additions	89,204
At 31 December 2013	<u>89,204</u>

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

4 Ultimate parent company

The immediate parent company is Mundio Holding Limited (company registration number 05888974), a company registered in England and Wales. The ultimate parent company is Mundio Investment Holding Limited (company registration number 05506602), a company registered in England and Wales.

Mundio Investment Holding Limited prepares group financial statements and copies can be obtained from 54 Marsh Wall, London E14 9TP.

The Ultimate controlling party is Baskaran Allirajah.