

**Impellam Group plc**

(registered number: 06511961)

**Interim non-statutory accounts**

For the 13 week period 31 December 2011 to 30 March 2012

## **INTRODUCTION**

The Directors of Impellam Group plc (the "Company") present the unaudited interim non-statutory accounts of the Company for the 13 week period 31 December 2011 to 30 March 2012 (the "Accounts").

The Accounts have been prepared in accordance with section 838 of the Companies Act 2006 with the primary purpose to satisfy that the Company has sufficient distributable reserves so as to fund share buybacks by the Company.

Impellam Group plc (registered number: 06511961)  
800 The Boulevard  
Capability Green  
Luton  
Bedfordshire LU1 3BA

**Company Income Statement (Unaudited)****For the 13 weeks to 30 March 2012**13 weeks to  
30 March  
2012  
£ 000

Inter-company - dividends received	5,000
Inter-company - management fees receivable	606
Administrative expenses	(1,425)
	<hr/>
Profit before interest	4,181
Interest charges – net	(3)
	<hr/>
Loss before taxation	4,178
Taxation	188
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<b>Profit for the period</b>	<b>4,366</b>
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**Company Balance Sheet (Unaudited)****As at 30 March 2012**

	Notes	30 March 2012 £ 000	30 December 2011 £ 000
<b>Fixed assets</b>			
Investments in subsidiary undertakings	1	151,747	145,531
<b>Current assets</b>			
Debtors	2	23,712	30,158
Cash at bank and in hand		405	69
		24,117	30,227
<b>Creditors: amounts falling due within one year</b>	3	(28,055)	(32,261)
<b>Net current liabilities</b>		(3,938)	(2,034)
<b>Total assets less current liabilities</b>		147,809	143,497
<b>Net assets</b>		147,809	143,497
<b>Capital and reserves</b>			
Called-up share capital	4	446	447
Share premium account	4	15,514	15,514
Capital redemption reserve	5	4	3
Other reserves	5	127,132	127,132
Retained earnings	5	4,713	401
<b>Equity shareholders' funds</b>		147,809	143,497

The interim non-statutory accounts were approved by the Board and are signed on their behalf by:



Andrew Burchall – Director

15 August 2012

## Notes to the Company Balance Sheet (Unaudited)

### 1 Investments in subsidiary undertakings

	£ 000
Cost:	
At 30 December 2011	145,531
Additions – intra group	12,429
Disposals – intra group	(6,213)
	<hr/>
At 30 March 2012	151,747
	<hr/>
Impairment provision:	
At 30 December 2011 and 30 March 2012	-
	<hr/>
Net carrying values:	
At 30 March 2012	151,747
	<hr/>
At 30 December 2011	145,531
	<hr/>

### 2 Debtors

	30 March 2012 £ 000	31 December 2011 £ 000
Amounts owed by subsidiary undertakings	21,606	27,756
Other debtors	72	145
Prepayments and accrued income	1,626	1,849
Deferred taxation	408	408
	<hr/>	<hr/>
	23,712	30,158
	<hr/>	<hr/>

Amounts owed by subsidiary undertakings are unsecured, repayable on demand and are not interest bearing.

## Notes to the Company Balance Sheet (Unaudited) (continued)

### 3 Creditors: amounts falling due within one year

	30 March 2012 £ 000	31 December 2011 £ 000
Amounts owed to subsidiary undertakings	27,130	30,363
Other creditors and accruals	925	1,898
	<u>28,055</u>	<u>32,261</u>

Amounts owed to subsidiary undertakings are unsecured, repayable on demand and are not interest bearing.

### 4 Share capital

	Number of issued shares Thousands	Issued share capital £ 000	Share premium account £ 000	Total share capital £ 000
As at 31 December 2011	44,698	447	15,514	15,961
Cancellation of treasury shares	(105)	(1)	-	(1)
As at 30 March 2012	<u>44,593</u>	<u>446</u>	<u>15,514</u>	<u>15,961</u>

## Notes to the Company Balance Sheet (Unaudited) (continued)

### 5 Reserves

	Capital redemption reserve	Other reserves	Profit and loss account	Total reserves
	£ 000	£ 000	£ 000	£ 000
31 December 2011	3	127,132	401	127,536
Profit for the period	-	-	4,366	4,366
Purchase of own shares	-	-	(54)	(54)
Cancellation of treasury shares	1	-	-	1
	<u>4</u>	<u>127,132</u>	<u>4,713</u>	<u>131,849</u>
30 March 2012	<u>4</u>	<u>127,132</u>	<u>4,713</u>	<u>131,849</u>

Other reserves:

Other reserves comprise contributed surplus arising on a historical demerger transaction. This reserve is non-distributable.

**Impellam Group plc**

(registered number: 06511961)

**Interim non-statutory accounts**

For the 31 week period 31 December 2011 to 3 August 2012



## **INTRODUCTION**

The Directors of Impellam Group plc (the "Company") present the unaudited interim non-statutory accounts of the Company for the 31 week period 31 December 2011 to 3 August 2012 (the "Accounts").

The Accounts have been prepared in accordance with section 838 of the Companies Act 2006 with the primary purpose to satisfy that the Company has sufficient distributable reserves so as to fund (a) the interim dividend announced on 26 July 2012 and to be paid on 13 September 2012 (record date 3 August 2012); (b) the proposed capital reorganisation also announced on 26 July 2012 and subject to a general meeting of shareholders to be held in due course; and (c) future share buy-backs by the Company.

Impellam Group plc (registered number: 06511961)  
800 The Boulevard  
Capability Green  
Luton  
Bedfordshire LU1 3BA

**Company Income Statement (Unaudited)****For the 31 weeks to 3 August 2012**31 weeks to  
3 August  
2012  
£ 000

Inter-company dividends received	5,000
Inter-company management fees receivable	1,817
Administrative expenses	(3,733)
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Profit before interest	3,084
Interest charges – net	(16)
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Profit before taxation	3,068
Taxation	441
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<b>Profit for the period</b>	<b>3,508</b>
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**Company Balance Sheet (Unaudited)****As at 3 August 2012**

	Notes	3 August 2012 £ 000	30 December 2011 £ 000
<b>Fixed assets</b>			
Investments in subsidiary undertakings	1	151,747	145,531
<b>Current assets</b>			
Debtors	2	21,322	30,158
Cash at bank and in hand		41	69
		21,363	30,227
<b>Creditors: amounts falling due within one year</b>	3	(28,510)	(32,261)
<b>Net current liabilities</b>		(7,147)	(2,034)
<b>Total assets less current liabilities</b>		144,600	143,497
<b>Net assets</b>		144,600	143,497
<b>Capital and reserves</b>			
Called-up share capital	4	440	447
Share premium account	4	15,514	15,514
Capital redemption reserve	5	10	3
Other reserves	5	32	127,132
Retained earnings	5	128,604	401
<b>Equity shareholders' funds</b>		144,600	143,497

The interim non-statutory accounts were approved by the Board and are signed on their behalf by:



Andrew Burchall - Director

15 August 2012

## Notes to the Company Balance Sheet (Unaudited)

### 1 Investments in subsidiary undertakings

	£ 000
Cost:	
At 30 December 2011	145,531
Additions – intra group	12,429
Disposals – intra group	(6,213)
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At 3 August 2012	151,747
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Impairment provision:	
At 30 December 2011 and 3 August 2012	-
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Net carrying values:	
At 3 August 2012	151,747
	<hr/>
At 30 December 2011	145,531
	<hr/>

### 2 Debtors

	3 August 2012 £ 000	31 December 2011 £ 000
Amounts owed by subsidiary undertakings	20,454	27,756
Other debtors	225	145
Prepayments and accrued income	235	1,849
Deferred taxation	408	408
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	21,322	30,158
	<hr/>	<hr/>

Amounts owed by subsidiary undertakings are unsecured, repayable on demand and are not interest bearing.

## Notes to the Company Balance Sheet (Unaudited) (continued)

### 3 Creditors: amounts falling due within one year

	3 August 2012 £ 000	31 December 2011 £ 000
Amounts owed to subsidiary undertakings	26,969	30,363
Other creditors and accruals	1,541	1,898
	<u>28,510</u>	<u>32,261</u>

Amounts owed to subsidiary undertakings are unsecured, repayable on demand and are not interest bearing.

### 4 Share capital

	Number of issued shares Thousands	Issued share capital £ 000	Share premium account £ 000	Total share capital £ 000
As at 31 December 2011	44,698	447	15,514	15,961
Cancellation of treasury shares	(689)	(7)	-	(7)
	<u>44,009</u>	<u>440</u>	<u>15,514</u>	<u>15,954</u>

## Notes to the Company Balance Sheet (Unaudited) (continued)

### 5 Reserves

	Capital redemption reserve	Other reserves	Profit and loss account	Total reserves
	£ 000	£ 000	£ 000	£ 000
31 December 2011	3	127,132	401	127,536
Profit for the period	-	-	3,508	3,508
Purchase of own shares	-	-	(2,405)	(2,405)
Cancellation of treasury shares	7	-	-	7
Transfer of other reserve to distributable reserves	-	(127,100)	127,100	-
3 August 2012	<u>10</u>	<u>32</u>	<u>128,604</u>	<u>128,646</u>

#### Other reserves:

Other reserves comprise contributed surplus arising on a historical demerger transaction. This reserve is non-distributable. On 12 July 2012, the Company received consent from the High Court of Justice in England and Wales (following shareholder approval) to transfer £127.1 million of this reserve to distributable reserves.