

VANSON GROUP HOLDINGS LIMITED
(the "Company")

BALANCE SHEET AS AT 31 March 2012

	Note	31 March 2012 £	31 March 2011 £
Fixed Assets			
Investments		26,719,185	26,719,185
Current Assets			
Debtors		2,000,100	2,000,100
Net Current Assets		<u>2,000,100</u>	<u>2,000,100</u>
Net Assets		<u>28,719,285</u>	<u>28,719,285</u>
Capital and Reserves			
Called up share capital, issued and fully paid			
1,100 ordinary shares of £1 each		1,100	1,100
Called up share capital, issued and part paid			
5,000,000 redeemable preference shares of £1 each 1		2,000,000	2,000,000
Share Premium		26,718,185	26,718,185
Equity shareholders' funds		<u>28,719,285</u>	<u>28,719,285</u>

Notes

- 1 The issued preference share capital is 5,000,000 redeemable preference shares of £1 each. To date £0.40 per share has been called up and fully paid.
- 2 For the year ended 31 March 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- 3 Directors' responsibilities
 - (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476, and
 - (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 4 At 31 March 2012 the Company's immediate parent was Virgin Management Limited, a company incorporated in England & Wales. The accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ. At 31 March 2012 the ultimate parent company was Virgin Group Holdings Limited ("VGHL"), whose principal shareholders were Sir Richard Branson and certain trusts, none of which had a controlling interest in VGHL. The principal beneficiaries of those trusts were Sir Richard Branson and his immediate family. VGHL is incorporated in the British Virgin Islands.

The accounts were approved by the Board on 29 November 2012 and signed on its behalf by


Barry Gerrard
Director

MONDAY



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03/12/2012

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