

**VANSON GROUP HOLDINGS LIMITED**  
(the "Company")

**BALANCE SHEET AS AT 31 December 2013**

Note	31 December 2013 £	31 March 2013 £
<b>Fixed Assets</b>		
Investments	26,719,185	26,719,185
<b>Current Assets</b>		
Debtors	2,000,100	2,000,100
<b>Net Current Assets</b>	2,000,100	2,000,100
<b>Net Assets</b>	28,719,285	28,719,285
<b>Capital and Reserves</b>		
Ordinary share capital	1,100	1,100
Preference share capital	2,000,000	2,000,000
Share Premium	26,718,185	26,718,185
	28,719,285	28,719,285

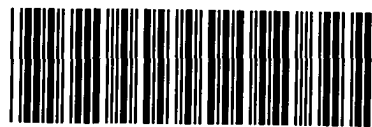
## Notes:

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 period ended 31 December 2013 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 December 2013 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 December 2013 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 9 September 2014 and signed on its behalf by:

  
**Barry Gerrard**  
Director

TUESDAY



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23/09/2014

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COMPANIES HOUSE