

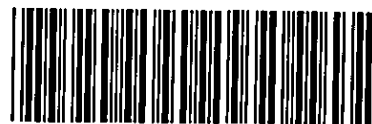
Company Registration No. 3219245 (England and Wales)

YELLOW SPARROW LIMITED
AMENDED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

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Registered Office
6th Floor, 94 Wigmore Street
London

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YELLOW SPARROW LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2006

The directors present their report and financial statements for the year ended 30 June 2006.

Principal activities and review of the business

The principal activity of the company is that of an investment company.

The directors consider that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future.

Results and dividends

The results for the year are set out on page 2.

No dividends have been paid during this or the comparative period.

Directors

The following directors have held office since 1 July 2005:

J.G. Hester	(Resigned 5 October 2006)
Hurstdene Services Limited	(Appointed 5 October 2006 and resigned 30 January 2008)
J.G. Hester	(Appointed 30 January 2008)
Montrond Inc	(Appointed 18 June 2009)

Statement of directors' responsibilities

Under s245 of the Companies Act 1985 the directors have the authority to revise financial statements or a directors report if they do not comply with the Act. The revised financial statements must be amended in accordance with the Companies (Revision of Defective Accounts and Report) Regulations 1990 and in accordance therewith do not take account of events which have taken place after the date on which the original financial statements were approved. The regulations require that the financial statements show a true and fair view as if they were prepared and approved by the directors as at the date of the original financial statements.

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Revision of financial statements

The financial statements have been revised following information which was received subsequent to the signing of the original financial statements. The directors are of the opinion that the changes are so fundamental that revised financial statements are required to be filed. The amendments relate principally to the correction of the accounting treatment for the disposal of one of the fixed asset investments and capitalisation of a loan.

On behalf of the board


Montrond Inc (Director)

Date: 18.6.09

YELLOW SPARROW LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2006

		2006	2005
	Notes	€	as restated €
Administrative expenses		(20,898)	9,379
Operating (loss)/profit	2	(20,898)	9,379
Other interest receivable and similar income	3	6,259	6,171
Interest payable and similar charges	4	(1,335)	(33,063)
Loss on ordinary activities before taxation		(15,974)	(17,513)
Tax on loss on ordinary activities	5	(3,279)	(471)
Loss for the year	10	(19,253)	(17,984)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

YELLOW SPARROW LIMITED

BALANCE SHEET

AS AT 30 JUNE 2006

	Notes	2006 as restated €	€	2005 as restated €	€
Fixed assets					
Investments	6		1,443,890		1,443,890
Current assets					
Debtors	7	228,790		218,951	
Cash at bank and in hand		599,253		629,062	
		<u>828,043</u>		<u>848,013</u>	
Creditors: amounts falling due within one year	8	<u>(2,276,883)</u>		<u>(2,277,600)</u>	
Net current liabilities			<u>(1,448,840)</u>		<u>(1,429,587)</u>
Total assets less current liabilities			<u>(4,950)</u>		<u>14,303</u>
Capital and reserves					
Called up share capital	9		1,444		1,444
Profit and loss account	10		(6,394)		12,859
Shareholders' funds	11		<u>(4,950)</u>		<u>14,303</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the Board and authorised for issue on 18.6.09



Monty Inc
Director

YELLOW SPARROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

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 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into euros 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.

1.6 Restatement of the accounts

The current year and the comparatives have been amended as a loan to a participating interest had been capitalised in 2004.

The amendment in the 2005 accounts was due to an investment disposal of the companys holding in Zarzalia SA that had gone into liquidation with no appreciable value.

2 Operating (loss)/profit	2006	2005
	€	€
Operating (loss)/profit is stated after charging:		
Accountants' remuneration	(118)	7,705
	<u></u>	<u></u>
 3 Other interest receivable and similar income	 2006	 2005
	€	€
Bank interest	1,343	1,255
Other interest	4,916	4,916
	<u></u>	<u></u>
	6,259	6,171
	<u></u>	<u></u>

YELLOW SPARROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2006

4	Interest payable and similar charges	2006	2005
		€	€
	Loss on disposal of unlisted investments	-	27,046
	On overdue tax	-	2,674
	Loss on foreign currency transactions	1,335	3,343
		<u>1,335</u>	<u>33,063</u>
5	Taxation	2006	2005
		€	€
	Domestic current year tax		
	Corporation tax at 30.00% (2005 - 30.00%)	3,279	-
	Adjustment for prior years	-	471
		<u>3,279</u>	<u>471</u>
	Current tax charge		
		<u>3,279</u>	<u>471</u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(15,974)	(17,513)
		<u>(15,974)</u>	<u>(17,513)</u>
	Loss on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30.00% (2005: 30.00%)	(4,792)	(5,254)
		<u>(4,792)</u>	<u>(5,254)</u>
	Effects of:		
	Losses not recognised for accounting purposes	4,792	10,578
	Tax losses utilised	-	(5,324)
	Adjustments to previous periods	3,279	471
		<u>8,071</u>	<u>5,725</u>
	Current tax charge	<u>3,279</u>	<u>471</u>

YELLOW SPARROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2006

6 Fixed asset investments

	Unlisted investments	Shares in participating interests	Shares in group undertakings	Total
	€	€	€	€
Cost				
At 1 July 2005 & at 30 June 2006	831,579	261,742	350,569	1,443,890
Net book value				
At 30 June 2006	831,579	261,742	350,569	1,443,890
At 30 June 2005	831,579	261,742	350,569	1,443,890

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Aibustos Y Viviaces SA	Spain	Ordinary	100.00
Participating interests			
Viveros Aimara Peninsular S.L.	Spain	Ordinary	20.56

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	€	€
Aibustos Y Viviaces SA	Trading in Plants	622,034	-
Viveros Aimara Peninsular S.L.	Trading in Plants	986,981	(45,308)

The unlisted investments consist of the following holdings as at 30 June 2006: 7.46% in Corpfín Capital S.A., a company incorporated in Spain and a 4.5% interest in Gocco Confec S.A., a company incorporated in Spain. The company Zarzalia S.A. went into voluntary liquidation on the 30 July 2004 and the valuation was written to zero in 2005.

All investments are stated at cost and in the opinion of the directors the value of each holding as at the balance sheet date is at least equal to and not less than the original cost.

The financial disclosures above for Viveros Aimara Peninsular S.L. and Arbustos Y Vivaces SA are taken from the accounts for the year ended 31 December 2006.

YELLOW SPARROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2006

7 Debtors	2006	2005
	€	€
Corporation tax	41,060	36,441
Other debtors	186,139	181,223
Prepayments and accrued income	1,591	1,287
	<u>228,790</u>	<u>218,951</u>

8 Creditors: amounts falling due within one year	2006	2005
	€	€
Corporation tax	-	563
Other creditors	2,263,569	2,263,136
Accruals and deferred income	13,314	13,901
	<u>2,276,883</u>	<u>2,277,600</u>

9 Share capital	2006	2005
Authorised	No.	No.
1,000 ordinary £1 shares	1,000	1,000
	<u></u>	<u></u>
Allotted, called up and fully paid	€	€
1,000 ordinary £1 shares	1,444	1,444
	<u></u>	<u></u>

10 Statement of movements on profit and loss account	Profit and loss account
	€
Balance at 1 July 2005	12,859
Loss for the year	(19,253)
	<u></u>
Balance at 30 June 2006	(6,394)

YELLOW SPARROW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2006

11 Reconciliation of movements in shareholders' funds	2006	2005
	€	€
Loss for the financial year	(19,253)	(17,984)
Opening shareholders' funds	14,303	32,287
	<hr/>	<hr/>
Closing shareholders' funds	<u>(4,950)</u>	<u>14,303</u>

12 Employees

Number of employees

There were no employees during the current year and the previous period apart from the director who received no remuneration.

13 Related party transactions

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the standard in respect of confidentiality.