

**VIRGIN DESTINATIONS LIMITED**  
(the "Company")

**BALANCE SHEET AS AT 30 JUNE 2002**

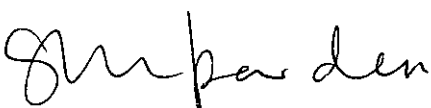
	<u>2002</u> £	<u>2001</u> £
<b>Current Assets</b>		
Amounts owed by group undertakings	1	1
	<hr/>	<hr/>
	<u>1</u>	<u>1</u>
<b>Capital And Reserves</b>		
Share Capital:		
Authorised: 100,000 shares of £1 each		
Called up, issued [and fully paid]:		
1 ordinary shares of £1 each	1	1
	<hr/>	<hr/>
	<u>1</u>	<u>1</u>

## Notes:

- For the year ended 30 June 2002 the Company was entitled to exemption under section under section 249AA(1) of the Companies Act 1985 (the "Act").
- Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act.
- The Directors acknowledge their responsibility for:
  - ensuring that the company keeps accounting records which comply with section 221 of the Act; and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.
- At 30 June 2002 the Company's parent was Virgin Group Investments Limited ("VGIL"), whose principle shareholders are certain trusts, none of which has a controlling interest in VGIL. The principal beneficiaries of those trusts are Sir Richard Branson and his immediate family. VGIL is incorporated in the British Virgin Islands.

These accounts were approved by the Board on  
its behalf by:

2002 and signed on



Susannah Parden  
Director

