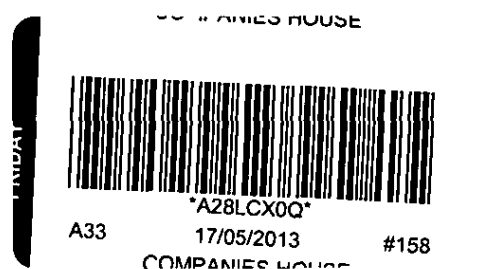


COMPANY REGISTRATION NUMBER 04245822

RAINSFORD & COLVILLE LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2012



RAINSFORD & COLVILLE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

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RAINSFORD & COLVILLE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	Despoina Zinonos
Company secretary	Amicorp (UK) Secretaries Limited
Registered office	Global House 5A Sandys Row London E1 7HW
Company number	04245822
Accountants	Bulldog Global Financial Services (UK) Limited Accountants 2nd Floor 3 Lloyds Avenue London EC3N 3DS

RAINSFORD & COLVILLE LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2012

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of investment holding. The accounts are prepared in Great British pounds.

DIRECTOR

The director who served the company during the year was as follows:

Despoina Zinonos

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

RAINSFORD & COLVILLE LIMITED

THE DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

Signed by order of the director



AMICORP (UK) SECRETARIES LIMITED
Company Secretary

Approved by the director on 15-05-2013

Company Registration Number 01245822

RAINSFORD & COLVILLE LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF RAINSFORD &
COLVILLE LIMITED
YEAR ENDED 31 DECEMBER 2012

As described on the balance sheet the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages 5 to 9

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us



BULLDOG GLOBAL FINANCIAL SERVICES (UK) LIMITED
Accountants

2nd Floor
3 Lloyds Avenue
London
EC3N 3DS

15.05.2013

RAINSFORD & COLVILLE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
TURNOVER		—	—
Administrative expenses		<u>(75,770)</u>	<u>(62,843)</u>
OPERATING PROFIT	2	75,770	62,843
Interest receivable	3	2	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		75,772	62,843
Tax on profit on ordinary activities	4	<u>(1,679)</u>	—
PROFIT FOR THE FINANCIAL YEAR		<u>77,451</u>	<u>62,843</u>

The notes on pages 7 to 9 form part of these financial statements

RAINSFORD & COLVILLE LIMITED

BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
CURRENT ASSETS			
Debtors	5	107,308	124,741
Cash at bank		15,727	763
		<u>123,035</u>	<u>125,504</u>
CREDITORS: Amounts falling due within one year	6	<u>29,471</u>	<u>35,873</u>
NET CURRENT ASSETS		<u>93,564</u>	<u>89,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,564</u>	<u>89,631</u>
CREDITORS: Amounts falling due after more than one year	7	<u>3,071,647</u>	<u>3,145,165</u>
		<u>(2,978,083)</u>	<u>(3,055,534)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account	9	<u>(2,978,085)</u>	<u>(3,055,536)</u>
DEFICIT		<u>(2,978,083)</u>	<u>(3,055,534)</u>

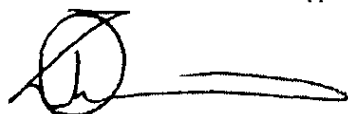
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- preparing financial statements 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 393 and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the director and authorised for issue on 15-05-2013



DESPOINA ZINONOS

The notes on pages 7 to 9 form part of these financial statements

RAINSFORD & COLVILLE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis as detailed in note 10

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability, then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice which have been applied consistently (except as otherwise stated).

2. OPERATING PROFIT

Operating profit is stated after crediting

	2012 £	2011 £
Director's remuneration	—	—
Net profit on foreign currency translation	<u>(71,248)</u>	<u>(68,156)</u>

RAINSFORD & COLVILLE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

3 INTEREST RECEIVABLE

	2012 £	2011 £
Bank interest receivable	<u>2</u>	<u>-</u>

4 TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2012 £	2011 £
Foreign tax		
Adjustments in respect of prior periods	(1,679)	-
Total current tax	<u>(1,679)</u>	<u>-</u>

No provision has been made for corporation tax based on these financial statements. The company has estimated losses of £2,978,085 (2011 - £3,055,536) available for carry forward against future trading profits.

5. DEBTORS

	2012 £	2011 £
Trade debtors	33,652	34,458
Corporation tax repayable	-	14,863
Other debtors	73,656	75,420
	<u>107,308</u>	<u>124,741</u>

6. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Other creditors	<u>29,471</u>	<u>35,873</u>

7 CREDITORS: Amounts falling due after more than one year

	2012 £	2011 £
Other creditors	<u>3,071,647</u>	<u>3,145,165</u>

RAINSFORD & COLVILLE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
Balance brought forward	(3,055,536)
Profit for the year	<u>77,451</u>
Balance carried forward	<u>(2,978,085)</u>

10 GOING CONCERN

The company will receive the support of the ultimate controlling party so that it can meet its working capital requirements for a period of at least 12 months from the date of signing the accounts

11 CONTROL

The ultimate controlling party is not disclosed in these financial statements