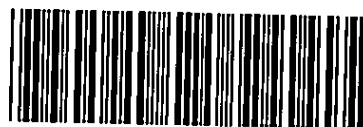


DEITON HOLDINGS LIMITED
FINANCIAL STATEMENTS
28 FEBRUARY 2012

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DEITON HOLDINGS LIMITED

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DEITON HOLDINGS LIMITED

COMPANY INFORMATION

Director	A V Brewster
Company secretary	Intershore Consult (UK) Limited
Company number	04726455
Registered office	Vernon House Sicilian Avenue London WC1A 2QS
Auditors	Blick Rothenberg Chartered Accountants 12 York Gate Regent's Park London NW1 4QS

DEITON HOLDINGS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2012

The director presents his report and the financial statements for the period ended 28 February 2012

Principal activity

The company did not trade and became dormant

Director

The directors who served during the period was

A V Brewster

Provision of information to auditors

The director at the time when this Director's report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



A V Brewster
Director

Date 24/08/2012

DEITON HOLDINGS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 28 FEBRUARY 2012

The director is responsible for preparing the Director's report and 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). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He 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.

DEITON HOLDINGS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DEITON
HOLDINGS LIMITED
FOR THE PERIOD ENDED 28 FEBRUARY 2012

We have audited the financial statements of Deiton Holdings Limited for the period ended 28 February 2012, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008 (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 28 February 2012 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's report for the financial period for which the financial statements are prepared is consistent with the financial statements.

DEITON HOLDINGS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DEITON
HOLDINGS LIMITED
FOR THE PERIOD ENDED 28 FEBRUARY 2012

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's report



Darren Jordan (Senior statutory auditor)

for and on behalf of
Blick Rothenberg

Chartered Accountants

12 York Gate
Regent's Park
London
NW1 4QS

24 August 2012

DEITON HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 28 FEBRUARY 2012

	Note	2012 \$	2010 \$
Administrative expenses		<u>(161)</u>	<u>(23,564)</u>
Operating loss	2	(161)	(23,564)
Exceptional items			
Net profit on sale of investments		<u>-</u>	<u>241,907</u>
(Loss)/profit on ordinary activities before taxation		(161)	218,343
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(Loss)/profit for the financial period	7	<u>(161)</u>	<u>218,343</u>

The notes on pages 8 to 10 form part of these financial statements

DEITON HOLDINGS LIMITED

REGISTERED NUMBER 04726455

**BALANCE SHEET
AS AT 28 FEBRUARY 2012**

		28 February 2012		31 December 2010	
	Note	\$	\$	\$	\$
Current assets					
Debtors	4	-		3,799	
Cash at bank		-		24,847	
				<u>28,646</u>	
Creditors: amounts falling due within one year	5	(21,631)		(50,116)	
Net current liabilities			(21,631)		(21,470)
Net assets			(21,631)		(21,470)
Capital and reserves					
Called up share capital	6		3		3
Profit and loss account	7		(21,634)		(21,473)
Shareholders' deficit			(21,631)		(21,470)

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by the sole director



A V Brewster
Director

Date 24/08/2012

DEITON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The company is now dormant. The controlling party has confirmed that he will not seek repayment of the amounts due until the company has the resources to do so. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation except that deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements unless by the balance sheet date the company had entered into a binding agreement to sell the revalued asset.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated using the tax rates enacted or substantively enacted by the balance sheet date and which are expected to apply in the periods in which the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.4 Foreign currencies

The financial statements are drawn up in US dollars as this is the functional currency of the company's operations.

Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into US dollars at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

DEITON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2012

2. Operating loss

The operating loss is stated after charging:

	2012 \$	2010 \$
Auditors' remuneration	-	17,365

During the period, no director received any emoluments (2010 - \$NIL)

3. Taxation

Factors that may affect future tax charges

There is a potential deferred tax asset of approximately \$20,000 (2010 \$21,000), which has not been recognised in the financial statements due to the uncertainty concerning the timescale as to its recoverability

The company has estimated losses of \$76,000 (2010 \$76,000) available for carry forward against future profits

During the year, as a result of reductions in the UK main corporation tax rate to 26% with effect from 1 April 2011 and to 25% with effect from 1 April 2012, that were substantively enacted by the balance sheet date, the relevant deferred tax balances have been re-measured

Further reductions to the UK corporation tax rate were announced in the March 2012 Budget. The changes, which are expected to be enacted separately each year, propose to reduce the rate to 24% by 1 April 2012 and 22% by 1 April 2014. Since these changes had not been substantively enacted at the balance sheet date they are not recognised in these financial statements

4 Debtors

	28 February 2012 \$	31 December 2010 \$
Other debtors	-	3,799

5. Creditors Amounts falling due within one year

	28 February 2012 \$	31 December 2010 \$
Trade creditors	-	1,161
Other creditors	21,631	48,955
	<u>21,631</u>	<u>50,116</u>

DEITON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2012

6. Share capital

	28 February 2012 \$	31 December 2010 \$
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

7. Reserves

	Profit and loss account \$
At 1 January 2011	(21,473)
Loss for the period	(161)
At 28 February 2012	<u>(21,634)</u>

8. Dividends

	2012 \$	2010 \$
Dividends paid on equity capital	<u>-</u>	<u>220,000</u>

9. Related party transactions

In the opinion of the director the immediate controlling party is Intershore Corporate Services Limited and the ultimate controlling party is A Usov

The company has taken advantage of the exemption contained in FRS8 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group

10. Parent undertaking

The parent undertaking of the smallest group of undertakings of which the company is a member is Intershore Corporate Services Limited, a company incorporated in England Group accounts are not prepared

The parent undertaking of the largest group of undertakings of which the company is a member is Interlaw Financial Consulting Group Limited, a company incorporated in the Seychelles Group accounts are not prepared