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**OLDVINE LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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22/03/2013

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COMPANIES HOUSE

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**OLDVINE LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO OLDVINE LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Oldvine Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's 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, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Martin Israel (Senior statutory auditor)

for and on behalf of  
**Crowe Clark Whitehill LLP**

Statutory Auditor

St Bride's House  
10 Salisbury Square  
London  
EC4Y 8EH  
Date

22 March 2013

**OLDVINE LIMITED**  
**REGISTERED NUMBER: 04750376**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Investments	2		-		-
<b>CURRENT ASSETS</b>					
Debtors		19,671,968		19,800,010	
Cash at bank		28,939		44,350	
		<u>19,700,907</u>		<u>19,844,360</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(271,495)</u>		<u>(208,976)</u>	
<b>NET CURRENT ASSETS</b>			<u>19,429,412</u>		<u>19,635,384</u>
<b>NET ASSETS</b>			<u>19,429,412</u>		<u>19,635,384</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		20,250,000		20,250,000
Profit and loss account			<u>(820,588)</u>		<u>(614,616)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>19,429,412</u>		<u>19,635,384</u>

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OLDVINE LIMITED

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ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2012

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The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on

22 MAR 2013



P C Kasch  
Director

The notes on pages 4 to 6 form part of these financial statements

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## OLDVINE LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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.

In preparing the financial statements on the going concern basis the directors have paid due regard to the company's cash flow forecasts for the twelve months from the date the financial statements have been approved and in particular the recoverability of the amounts owed by the ultimate parent undertaking (see note 5)

##### 1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment

##### 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

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 at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

#### 2. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2011 and 31 March 2012	<u>3,253,941</u>
<b>Impairment</b>	
At 1 April 2011 and 31 March 2012	<u>3,253,941</u>
<b>Net book value</b>	
At 31 March 2012	<u><u>-</u></u>
At 31 March 2011	<u><u>-</u></u>

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**OLDVINE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**2. FIXED ASSET INVESTMENTS (continued)**

At 31 March 2012 the company had the following principal dormant subsidiary undertakings

Dunwilco (1054) Limited  
Dunwilco (1021) Limited  
Brookridge Properties Limited  
Unicycle L P (incorporated in Delaware, USA)

At 31 March 2012 the capital and reserves of the above undertakings individually did not exceed £100

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OLDVINE LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012

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3. SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
8,118,750 Ordinary 'A' shares of £1 each	8,118,750	8,118,750
8,118,750 Ordinary 'B' shares of £1 each	8,118,750	8,118,750
1,012,500 Ordinary 'C' shares of £1 each	1,012,500	1,012,500
3,000,000 Ordinary 'D' shares of £1 each	3,000,000	3,000,000
	<hr/>	<hr/>
	<b>20,250,000</b>	<b>20,250,000</b>
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The rights of all the categories of £1 Ordinary shares are identical

4 PARENT UNDERTAKING

Continental Shelf 291 Limited ("CS 291") is the company's immediate and ultimate parent undertaking

CS 291 does not prepare consolidated financial statements