

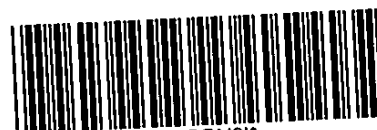
Consensus Business Group Limited

FINANCIAL STATEMENTS

for the year ended

31 May 2012

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COMPANIES HOUSE

Company Registration No 04890494

Consensus Business Group Limited

COMPANY INFORMATION

DIRECTORS	V A Tchenguiz Michael Watson
COMPANY NUMBER	04890494 (England & Wales)
REGISTERED OFFICE	5th Floor Leconfield House Curzon Street London W1J 5JA
AUDITOR	Baker Tilly UK Audit LLP The Clock House 140 London Road Guildford Surrey GU1 1UW

Consensus Business Group Limited

DIRECTORS' REPORT

The directors present their report and the financial statements of Consensus Business Group Limited for the year ended 31 May 2012

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company was that of holding investments. The company has been dormant throughout the year and does not expect to recommence trading in the foreseeable future.

In the opinion of the directors the financial position of the company at 31 May 2012 was satisfactory given the support of Vincos Limited, the parent company.

DIVIDENDS

The directors do not recommend payment of an ordinary dividend.

DIRECTORS

The following directors have held office since 1 June 2011:

V A Tchenguiz
Michael Watson

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

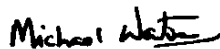
The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

Baker Tilly UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Michael Watson
Director

29 August 2012

Consensus Business Group Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c 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 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 them to ensure that the financial statements comply with the Companies Act 2006. 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.

Consensus Business Group Limited

INDEPENDENT AUDITOR'S REPORT

To The Members Of Consensus Business Group Limited

We have audited the financial statements on pages 4 to 7 The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 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 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 directors and auditor

As more fully explained in the Directors' Responsibilities Statement, the directors are 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 (APB's) Ethical Standards for Auditors

Scope of the audit on the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

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 31 May 2012,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

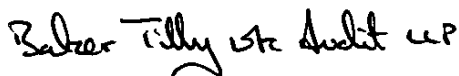
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



David Worrow FCA (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

The Clock House

140 London Road

Guildford

Surrey

GU1 1UW

5 September 2012

Consensus Business Group Limited

BALANCE SHEET

As at 31 May 2012

Company registration No 04890494

	Notes	2012 £	2011 £
CREDITORS Amounts falling due after more than one year	3	(89,999)	(89,999)
NET LIABILITIES		<u>(89,999)</u>	<u>(89,999)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account	5	(90,000)	(90,000)
SHAREHOLDER'S DEFICIT	6	<u>(89,999)</u>	<u>(89,999)</u>

The financial statements on pages 4 to 7 were approved by the board of directors and authorised for issue on 29 August 2012 and are signed on its behalf by



Michael Watson

Director

Consensus Business Group Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting standards

The financial statements have been prepared under the historical cost convention

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements

GOING CONCERN

The company is dormant and does not incur expenses. The directors have assessed the continuation and availability of support being provided by Vincos Limited, the parent company. Vincos Limited has agreed that they shall not require repayment of the loan outstanding until such time that sufficient funds are available in order to effect such repayment. In view of this the directors consider it appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustment that would result from a withdrawal of this financial support.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefits in future is uncertain. Deferred tax is measured on a non-discounted basis.

CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

PROFIT AND LOSS ACCOUNT

The company did not trade during the year or the previous year and has made neither a profit nor a loss in those periods. Accordingly, no profit and loss account is presented as part of these financial statements.

Consensus Business Group Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2012

1 EMPLOYEES

There were no employees during the year apart from the directors, who received no emoluments

2 TAXATION

The company has estimated losses of £141,298 (2011 - £141,298) available for carry forward against future trading profits

The deferred tax asset arising on the losses carried forward has not been recognised as their utilisation in the near future is considered remote

3 CREDITORS amounts falling due after more than one year	2012 £	2011 £
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Amounts due to group undertakings	89,999	89,999
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The amounts owed to group undertakings represent an interest free loan provided to fund the company's investment activity that has now ceased. The loan is treated as falling due after more than one year as, whilst the loan has not got a set repayment date, Vincos Limited has confirmed that they shall not require repayment of the loan until such time that sufficient funds are available in order to effect such repayment

4 SHARE CAPITAL	2012 £	2011 £
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Allotted, issued and fully paid

Equity

1 Ordinary share of £1	1	1
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5 STATEMENT OF MOVEMENT ON RESERVES

*Profit and loss
account
£*

Balance at 1 June 2011 and at 31 May 2012	(90,000)
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6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S DEFICIT	2012 £	2011 £
Result for the financial year	-	-
Opening shareholder's deficit	(89,999)	(89,999)
Closing shareholder's deficit	(89,999)	(89,999)

Consensus Business Group Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2012

7 CONTROL

The company's immediate holding company is Vincos Limited

The parent undertaking of the smallest and largest group for which group accounts are prepared and of which the company is a member is Vincos Limited, which is registered in England. Copies of these group accounts are available from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ

The company's ultimate holding company was unchanged and continued throughout the year to be Amora Investments Limited, a company registered in the British Virgin Islands

The ultimate controlling party is the Tchenguiz Family Trust

8 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions provided by Financial Reporting Standard Number 8 "Related Party Disclosures" and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group