

Company Registration No 06061039 (England and Wales)

CONSENSUS INNOVATION LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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CONSENSUS INNOVATION LTD

COMPANY INFORMATION

Director	M Watson
Secretary	D Graham
Company number	06061039
Registered office	25 Park Lane London W1K 1RA
Auditors	Westbury 2nd Floor 145-157 St John Street London UK EC1V 4PY

CONSENSUS INNOVATION LTD

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CONSENSUS INNOVATION LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The director presents his report and financial statements for the year ended 31 March 2010

Principal activities and review of the business

The company did not trade during the year, and formally ceased trading on the 13th of January 2010

Results and dividends

The results for the year are set out on page 4

Directors

The following directors have held office since 1 April 2009

K N Rickert

(Resigned 27 May 2009)

M Watson

Statement of director's responsibilities

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 he gives 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 judgements and accounting 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.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Michael Watson

Director

9/9/2010

CONSENSUS INNOVATION LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CONSENSUS INNOVATION LTD

We have audited the financial statements of Consensus Innovation Ltd for the year ended 31 March 2010 set out on pages 4 to 8. 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 sections 495 and 496 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 set out on pages 1, 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 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.

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 March 2010 and of its profit for the year then ended,
- 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 year for which the financial statements are prepared is consistent with the financial statements.

CONSENSUS INNOVATION LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF CONSENSUS INNOVATION LTD

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



Keith Graham (Senior Statutory Auditor)
for and on behalf of Westbury

13 September 2010

Chartered Accountants
Statutory Auditor

2nd Floor
145-157 St John Street
London
UK
EC1V 4PY

CONSENSUS INNOVATION LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Administrative expenses		-	(69)
Operating loss		-	(69)
Other interest receivable and similar income	2	-	590
(Loss)/profit on ordinary activities before taxation		-	521
Tax on (loss)/profit on ordinary activities	3	-	(62)
(Loss)/profit for the year	6	-	459

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

CONSENSUS INNOVATION LTD

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Cash at bank and in hand		-		5,163	
Creditors amounts falling due within one year	4	(194,526)		(199,689)	
Total assets less current liabilities			(194,526)		(194,526)
Capital and reserves					
Called up share capital	5		800		800
Profit and loss account	6		(195,326)		(195,326)
Shareholders' funds	7		(194,526)		(194,526)

Approved by the Board and authorised for issue on 9/5/2010

Michael Watson

Michael Watson
Director

Company Registration No 06061039

CONSENSUS INNOVATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company is reliant upon the continued financial support of joint venture parties, Edengene Limited and Vincos Limited. The directors have obtained from both companies confirmation that for a period of twelve months following approval of these financial statements, that they have no intention of seeking repayment of the amounts due to them. On those grounds, the directors believe it appropriate to prepare the financial statements on a going concern basis.

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Investment income	2010	2009
	£	£
Bank interest	-	590
	<hr/>	<hr/>
	-	590
	<hr/>	<hr/>

CONSENSUS INNOVATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

3	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	-	62
	Current tax charge	-	62
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	-	521
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2009 - 30.00%)	-	156
	Effects of		
	Tax losses utilised	-	(94)
	Current tax charge	-	62
4	Creditors amounts falling due within one year	2010	2009
		£	£
	Corporation tax	-	62
	Other creditors	194,526	199,627
		194,526	199,689
5	Share capital	2010	2009
		£	£
	Authorised		
	1,000 Ordinary share of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	800 Ordinary share of £1 each	800	800

CONSENSUS INNOVATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2009	(195,326)
Balance at 31 March 2010	(195,326)

7 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
(Loss)/Profit for the financial year	-	459
Opening shareholders' funds	(194,526)	(194,985)
Closing shareholders' funds	(194,526)	(194,526)

8 Employees

Number of employees

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

9 Control

The Company is as joint venture equally owned by Edengene Limited, a company registered in England and Wales, and Coronita Investments Limited, a company registered in the British Virgin Islands. Coronita Investments Limited is also the controlling shareholder of Edengene Limited and as a result, the Company's ultimate parent company is Amora Investments Limited, a company incorporated in the British Virgin Islands.

The ultimate controlling party is The Tchenguiz Family Trust

10 Related party transactions

As at the 31 March 2010, Consensus Innovation Limited owed £96,734 (2009 £99,627) to Edengene Limited and £97,791 (2009 £100,000) to Vincos Limited

Consensus Innovation Limited, Vincos Limited and Edengene Limited are related by virtue of common directorship and a common ultimate parent