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YARROW INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

Company Registration Number FC029008

RSM Tenon Limited
Accountants and Business Advisers
Cedar House
Sandbrook Business Park
Sandbrook Way
Rochdale
Lancashire
OL11 1LQ

YARROW INVESTMENTS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2012

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YARROW INVESTMENTS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 5 APRIL 2012

The board of directors

Roger Lane-Smith
Geoffrey A Shindler

Company secretary

Geoffrey A Shindler

Registered office

15 Esplanade
St Helier
Jersey
Channel Islands
JE1 1RB

Accountants

RSM Tenon Limited
Accountants and Business Advisers
Cedar House
Sandbrook Business Park
Sandbrook Way
Rochdale
Lancashire
OL11 1LQ

YARROW INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 5 APRIL 2012

	Note	2012 £	2011 £
Turnover		—	—
Administrative expenses		(337)	(5,431)
Other operating income	2	—	(20,000)
(Loss)/profit on ordinary activities before taxation		<u>(337)</u>	<u>(25,431)</u>
Tax on (loss)/profit on ordinary activities	3	—	24,885
(Loss)/profit for the financial year		<u>(337)</u>	<u>(546)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

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

YARROW INVESTMENTS LIMITED*Registered Number FC029008***BALANCE SHEET** *(continued)***5 APRIL 2012**

		Note	2012 £	2011 £
Current assets				
Debtors	5	3,000	5,384	
Creditors: Amounts falling due within one year	6	<u>(2,853)</u>	<u>(4,900)</u>	
Net current assets			<u>147</u>	<u>484</u>
Capital and reserves				
Called-up share capital	8		2	2
Profit and loss account	9		145	482
Shareholders' funds	10		<u>147</u>	<u>484</u>

These financial statements were approved by the directors and authorised for issue on 21 September 2012, and are signed on their behalf by



Geoffrey A Shindler

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

YARROW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Investment properties

In accordance with SSAP 19, depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve. Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited

Temporary deficits on revaluations are charged to the revaluation reserve

The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 1985 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading

2. Other operating income

	2012	2011
	£	£
Management recharge to Classical re legal and admin expenses incurred	-	(20,000)
	<u>-</u>	<u>(20,000)</u>

3. Taxation on ordinary activities

Analysis of charge in the year

	2012	2011
	£	£
UK Corporation tax	-	-
Over/under provision in prior year	-	(24,885)
	<u>-</u>	<u>(24,885)</u>

YARROW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2012

4. Dividends

Equity dividends

	2012 £	2011 £
Paid during the year		
Equity dividends on ordinary shares	<u>-</u>	<u>-</u>

5. Debtors

	2012 £	2011 £
Amounts due from related parties	-	2,384
Other debtors	3,000	3,000
	<u>3,000</u>	<u>5,384</u>

6 Creditors: Amounts falling due within one year

	2012 £	2011 £
Other creditors including taxation		
Amounts due to related parties	253	-
Accruals and deferred income	2,600	4,900
	<u>2,853</u>	<u>4,900</u>

7 Related party transactions

As at 5 April 2012 Yarrow Investments Limited owed £253 (2011 - £2,384 owed from) to Classical Investments Limited. Geoffrey A Shindler and Roger Lane-Smith, the directors of Yarrow Investments Limited, are also the directors of Classical Investments Limited.

8. Share capital

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

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

YARROW INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2012

9. Reserves

	Profit and loss account £
Balance brought forward	482
Loss for the year	<u>(337)</u>
Balance carried forward	<u>145</u>

10. Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Loss for the financial year	(337)	(546)
Equity dividends	<u>-</u>	<u>-</u>
Net reduction to shareholders' funds	(337)	(546)
Opening shareholders' funds	484	1,030
Closing shareholders' funds	<u>147</u>	<u>484</u>