

Company No 2448617

VIRGIN TRAINS LIMITED
(the "Company")

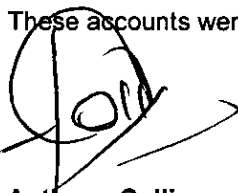
Balance Sheet as at 31 March 2012

	31 March 2012 £	5 March 2011 £
CURRENT ASSETS		
Debtors		
Amounts owed by group undertakings	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
CAPITAL AND RESERVES		
Called up share capital issued and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Notes

- 1 For the period ended 31 March 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- 2 Directors' responsibilities
 - (i) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476, and
 - (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 At 31 March 2012 the Company's immediate parent was Virgin Rail Group Holdings Limited, a company incorporated in England & Wales. The accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ. At 31 March 2012 the ultimate parent company was Virgin Group Holdings Limited ("VGHL"), whose principal shareholders were certain trusts, none of which had a controlling interest in VGHL. The principal beneficiaries of those trusts were Sir Richard Branson and his immediate family. VGHL is incorporated in the British Virgin Islands.

These accounts were approved by the Board on 11 June 2012 and signed on its behalf by


Anthony Collins
Director

SATURDAY



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COMPANIES HOUSE