

**BALANCE SHEET**

at 31 March 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investment in subsidiary undertaking	2	456,674	456,674
<b>CURRENT ASSETS</b>			
Debtors	3	1,035,113	1,035,113
<b>CREDITORS</b> amounts falling due within one year	4	(456,797)	(456,797)
<b>NET ASSETS</b>		578,316	578,316
Total assets less current liabilities		1,034,990	1,034,990
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2,000,000	2,000,000
Share premium account		1,515,784	1,515,784
Profit and loss account		(2,480,794)	(2,480,794)
<b>EQUITY SHAREHOLDERS' FUNDS</b>		1,034,990	1,034,990

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

For the year ended 31 March 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 22 November 2010 and signed on their behalf by



Andrew Barnes  
Director



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## NOTES TO THE BALANCE SHEET

at 31 March 2010

**1. ACCOUNTING POLICIES****Basis of presentation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**2. INVESTMENT IN SUBSIDIARY UNDERTAKING**

	2010 £	2009 £
Balance at beginning and end of the year	<u>456,674</u>	<u>456,674</u>

Henderson Crosthwaite (Old) Limited, a dormant subsidiary registered in England, is 100% owned

**3. DEBTORS**

	2010 £	2009 £
Amounts owed by group undertakings	<u>1,035,113</u>	<u>1,035,113</u>

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Amounts owed to group undertakings	<u>456,797</u>	<u>456,797</u>

**4. CALLED UP SHARE CAPITAL**

	2010 £	2009 £
<b>Authorised</b>		
26,250,000 (2009 – 26,250,000) A shares of 10p each	2,625,000	2,625,000
8,750,000 (2009 – 8,750,000) B shares of 10p each	<u>875,000</u>	<u>875,000</u>
	<u>3,500,000</u>	<u>3,500,000</u>
<b>Allotted, called up and fully paid</b>		
19,000,000 A shares of 10p each	1,900,000	1,900,000
1,000,000 B shares of 10p each	<u>100,000</u>	<u>100,000</u>
	<u>2,000,000</u>	<u>2,000,000</u>

The A Shares and B Shares constitute separate classes of shares, and any increase in the authorised share capital of the company, any consolidation or sub-division of any shares in the company, any changes of name of the company or any of its subsidiaries and any alternation of any of the provisions of the company's Memorandum of Association or of the Articles of the Company shall be deemed to be a variation of the special class rights attached to the shares of each class. Subject to the above, the A Shares and B Shares shall rank pari passu in all respects

**4. ULTIMATE PARENT UNDERTAKING**

The company's immediate parent undertaking is Guinness Mahon Group Limited

The company's ultimate parent undertaking and controlling party is Investec plc, a company incorporated in the United Kingdom and registered in England and Wales. The consolidated financial statements of Investec plc are available to the public and may be obtained from Investec plc at 2 Gresham Street, London, EC2V 7QP