

**CORNEY & BARROW MERCHANTING HOLDINGS LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 APRIL 2007**

**REGISTRAR'S COPY**

**Company Number: 3719538**

**SATURDAY**



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**COMPANIES HOUSE**

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**Directors**

A F B Brett-Smith  
D A Hardie  
O J G Hartley  
R Kernick  
P S Masters  
D McLaren

**Company Secretary**

W S B Sanderson

**Registered Office**

No 1 Thomas More Street  
London E1W 1YZ

The Directors have pleasure in presenting their Report together with the Financial Statements for the year ended 30 April 2007

**Review of the Business**

The Company did not trade during the year and has made neither a profit nor a loss

The Company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year

**Directors**

The Directors during the period were as follows

A Brett-Smith  
D C Stiff (resigned 1 October 2006)  
D A Hardie  
O J G Hartley  
R Kernick  
P S Masters  
D McLaren

None of the Directors had any beneficial shareholding in the Company. The interests of the Directors, if any, in the share capital of the Parent Company, Corney & Barrow Group Limited are detailed in that Company's Financial Statements

By Order of the Board



**P S Masters**

Director

14 SEPT 2007

The Directors are responsible for preparing the Annual 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). The Financial Statements are required by law to 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

- select suitable Accounting Policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements,
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

## CORNEY &amp; BARROW MERCHANTING HOLDINGS LIMITED

BALANCE SHEET  
At 30 April 2007

	Note	2007	2006
<b>Fixed Assets</b>			
Investments	1	4,350,001	4,350,001
<b>Current Assets</b>			
Debtors	2	10,001	10,001
Creditors due within one year	3	(10,001)	(10,001)
<b>Net Current Assets</b>		-	-
<b>Net Assets</b>		£4,350,001	£4,350,001
<b>Capital and Reserves</b>			
Called-up share capital	4	4,350,001	4,350,001
	5	£4,350,001	£4,350,001

For the year ended 30 April 2007 the Company was entitled to an exemption from audit under section 249AA(1) of the Companies Act 1985 as a dormant company

No members have required the Company to obtain an audit of its Financial Statements for the year in question in accordance with section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985,
- Preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

Approved and authorised for issue by the Board on 14 SEPT

2007 and signed on their behalf by

P S Masters



D A Hardie



)  
) Directors  
)

The Accounting Policies and Notes on pages 6 and 7 form part of these Financial Statements.

**Basis of Accounting**

The Financial Statements are prepared under the historical cost basis of accounting and comply with applicable Accounting Standards

**Status**

The Company has not traded during the year, did not incur any liabilities and has made neither a profit nor a loss. Accordingly, no Profit and Loss Account and Cash Flow statement have been presented

**1 Fixed Asset - Investments in Subsidiary Undertakings**

	<b>Shares held Class</b>	<b>%</b>	<b>Nature of business</b>	<b>Investment</b>
Corney & Barrow Limited	£1 Ordinary	100	Wine Merchants	£2,100,000
Corney & Barrow Group Services Limited	£1 Ordinary	100	Provider of Management Services and Facilities to other Group Companies	£2,250,001

**2 Debtors**

	<b>2007</b>	<b>2006</b>
Amounts due from Parent Undertaking	£10,001	£10,001

**3 Creditors: due within one year**

Amounts due to Group Undertakings	£10,001	£10,001
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**4 Called-up Share Capital**

	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>Authorised</b>		<b>Allotted, called-up and fully paid</b>	
Ordinary shares of £1 each	£4,350,001	£4,350,001	£4,350,001	£4,350,001

**5 Reconciliation of Movements in Shareholder's Funds**

	<b>2007</b>	<b>2006</b>
Opening shareholder's funds	4,350,001	4,350,001
Closing shareholder's funds	£4,350,001	£4,350,001

**6 Parent Company**

The Parent Company is Corney & Barrow Group Limited, a company registered in the United Kingdom. The Directors regard Corney & Barrow Group Limited as the ultimate controlling party.

Copies of that company's Financial Statements are available from No 1 Thomas More Street, London, E1W 1YZ.