

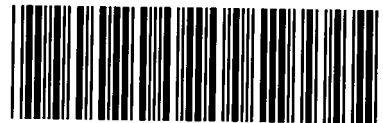
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**OLDVINE LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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10/04/2015

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COMPANIES HOUSE

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**OLDVINE LIMITED**  
**REGISTERED NUMBER: 04750376**

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**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

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	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Investments	2		-		-
<b>CURRENT ASSETS</b>					
Debtors		85,667		2,387	
Cash at bank		-		221,560	
		<u>85,667</u>		<u>223,947</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(19,764)</u>		<u>(81,570)</u>	
<b>NET CURRENT ASSETS</b>			<u>65,903</u>		<u>142,377</u>
<b>NET ASSETS</b>			<u><u>65,903</u></u>		<u><u>142,377</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		947,307		20,250,000
Capital redemption reserve			19,302,693		-
Profit and loss account			<u>(20,184,097)</u>		<u>(20,107,623)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>65,903</u></u>		<u><u>142,377</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 8 April 2015.



**G J McCabe**  
Director

The notes on pages 2 to 3 form part of these financial statements.

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**OLDVINE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

In preparing the financial statements on the going concern basis the director has paid due regard to the company's cash flow forecasts for the twelve months from the date the financial statements have been approved.

**1.2 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.3 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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OLDVINE LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015

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2. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2014	3,253,941
Disposals	(3,253,941)
At 31 March 2015	-
<b>Impairment</b>	
At 1 April 2014	3,253,941
Impairment on disposals	(3,253,941)
At 31 March 2015	-
<b>Net book value</b>	
At 31 March 2015	-
At 31 March 2014	-

During the year liquidators were appointed to all the company's subsidiaries.

3. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
947,307 (2014 - 8,118,750) Ordinary 'A' shares of £1 each	947,307	8,118,750
8,118,750 Ordinary 'B' shares of £1 each	-	8,118,750
1,012,500 Ordinary 'C' shares of £1 each	-	1,012,500
3,000,000 Ordinary 'D' shares of £1 each	-	3,000,000
	<u>947,307</u>	<u>20,250,000</u>

During October 2014 a special resolution was passed whereby the company's shares were reduced by £19,302,693 by means of a capital reduction at par.

4. PARENT UNDERTAKING

Continental Shelf 291 Limited ("CS 291") is the company's immediate and ultimate parent undertaking.

CS 291 does not prepare consolidated financial statements.