

VAL Trademark Two Limited

Financial Statements

28 February 2011

Registered Number: 5150721



VAL Trademark Two Limited
Year ended 28 February 2011

Company No: 5150721

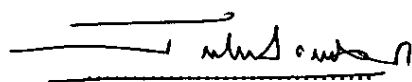
Balance Sheet

	<i>Notes</i>	28 February 2011 £	28 February 2010 £
Fixed asset investments			
Shares in subsidiary undertaking	2	1	1
Current Assets			
Amounts due from parent undertaking		1	1
Creditors amounts falling due within one year			
Amounts owed to subsidiary undertakings		(1)	(1)
Net Current Assets		-	-
Net Assets		1	1
Capital and Reserves			
Share capital			
Authorised 10 ordinary shares of £0.10 each			
Called up and issued			
10 ordinary shares of £0.10 each		1	1
Shareholders' Funds		1	1

- A The Company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognized gain or loss
- B For the year ended 28 February 2011 the Company was dormant and therefore entitled to the exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies
- C Members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Act
- D The Directors acknowledged their responsibility for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts
- E These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The note on page 2 forms part of these financial statements

These financial statements were approved by the Board of Directors 24 November 2011 and signed on its behalf by



J H Southern
Director

Notes

1 Basis of preparation

Under Section 400 of the Companies Act 2006, the Company is exempt from the requirement to prepare and deliver consolidated accounts on the grounds that it is a wholly owned subsidiary of Virgin Atlantic Limited, a company registered in England and Wales (see note 3). Accordingly, these accounts present information about the Company as an individual undertaking and not about its group.

2 Subsidiaries undertaking

The Company owns 100% of the issued share capital of VAL Trademark Three Limited, a company registered in England and Wales, which manages trademark license agreements. The proportion of voting rights held by the Company is the same as the proportion of ordinary issued shares held.

3 Ultimate holding company

At 28 February 2011, the directors consider the ultimate parent company to be Virgin Group Holdings Limited, a company registered in the British Virgin Islands. Its principal shareholders are certain trusts, none of which has a controlling interest in Virgin Group Holdings Limited. The principal beneficiaries of those trusts are Sir Richard Branson and his immediate family.

As at 28 February 2011, the largest group in which the results of the Company are consolidated is that headed by Virgin Wings Limited and the smallest group is Virgin Atlantic Limited, both companies are registered in England and Wales. Copies of the financial statements for both of these companies may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.