

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2003
FOR
RING SIGHTS EQUESTRIAN INTERNATIONAL LTD



RING SIGHTS EQUESTRIAN INTERNATIONAL LIMITED
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RING SIGHTS EQUESTRIAN INTERNATIONAL LIMITED

COMPANY INFORMATION

Director	Proxy Directors Limited
Secretary	Proxy Secretaries Limited
Registered Office	3 Granard Business Centre Bunns Lane Mill Hill London NW7 2DQ
Registered Number	03462766

RING SIGHTS EQUESTRIAN INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2003

	Notes	2003	2002
		£	£
CURRENT ASSETS			
Cash in Hand		2	2
		—	—
TOTAL ASSETS		£2	£2
		==	==
CAPITAL AND RESERVES			
Called Up Share Capital	2	2	2
		—	—
		£2	£2
		==	==

For the year ended 31st March 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221, and
- ii. preparing accounts 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

**FOR AND ON BEHALF OF PROXY DIRECTORS LIMITED
DIRECTOR**

Approved by the Board on 12th October 2003

The notes form part of these financial statements

RING SIGHTS EQUESTRIAN INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Accounting Convention

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal Value	2003 £
1000	Ordinary	£1	1,000
<hr/>			

Allotted, Issued and Fully Paid:

Number	Class	Nominal Value	2003 £
2	Ordinary	£1	2
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COMPANY NUMBER 03462766

THE COMPANIES ACT 1985 SECTION 252

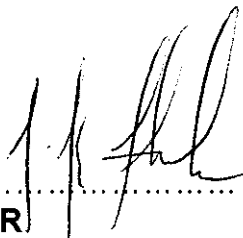
SPECIAL RESOLUTION OF
RING SIGHTS EQUESTRIAN INTERNATIONAL LIMITED

At a General Meeting of the above-named company held on 12th October 2003 the following special resolution was duly passed:

The accounts of the company for the financial period ended 31st March 2003 having been laid before the company at the meeting, and the company, having qualified as small in that year and having been dormant since the end of it, resolves to make itself exempt from the obligation to appoint auditors as otherwise required by Section 384 of the Companies Act 1985.

For and on behalf of Proxy Directors Ltd

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DIRECTOR



DATE: 12TH October 2003