

BOLDGILD LIMITED
Company Registration No: 1576940



DIRECTORS' REPORT

The Directors hereby submit the Annual Report and Balance Sheet of the Company for the year ended 5th April 2003.

The Directors of the Company, and their interests in shares of the Company, were:

Tanja Maria McNeilly	No of shares	99
Alexander Mark McNeilly	No of shares	1
Diane Paget	No of shares	0

During the above financial year, the Company has not traded and there has been no income or expenditure and, therefore, no change in the Company's position has arisen. Any expenses have been met by the shareholders.

Signed on behalf of the Board

SECRETARY

BALANCE SHEET AS AT: 5th April 2003

Share Capital	100	Assets: Loan to Lintan SAS	95,462
Director's Loan	95,363	Cash	1
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	£95,463		£95,463
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For the year ended 5th April 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 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.

Director

Director

Date: 4-1-2004

Date:

8th Jan. 2004