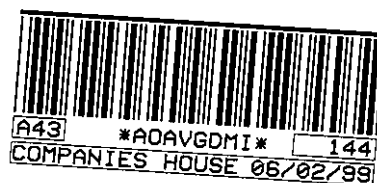


REGISTERED NUMBER: 03340665

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998

FOR

RING SIGHT HOLDING CO LIMITED



RING SIGHT HOLDING CO LIMITED

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RING SIGHT HOLDING CO LIMITED

COMPANY INFORMATION

DIRECTORS	Mr I.R. Flack Mrs N.E.G. Flack
SECRETARY	Mr I.R. Flack
REGISTERED OFFICE	92 Chiswick High Road London W4 1SH
REGISTERED NUMBER	03340665
ACCOUNTANTS	L.A. International Management Limited 92 Chiswick High Road London W4 1SH

RING SIGHT HOLDING CO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1998

<u>CURRENT ASSETS</u>	£
Debtors	15
Cash at bank & in hand	5

	20
 <u>CURRENT LIABILITIES</u>	
Amounts falling due within 1 year	-
 NET CURRENT LIABILITIES	-

TOTAL ASSETS LESS CURRENT LIABILITIES	£ 20

 <u>CAPITAL RESERVES</u>	
Share Capital	1
Profit & Loss Account	19

	£20

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

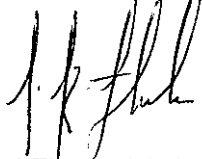
The directors acknowledge their responsibilities for :

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

ON BEHALF OF THE BOARD:



Ian Richard Flack - DIRECTOR

Approved by the Board on

5/2/99

The notes form part of these financial statements.

RING SIGHT HOLDING CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 March 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention. Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock is valued as the lower cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Research and Development

Expenditure on research and development is written off in the year in which it is incurred.

2. CALLED UP SHARE CAPITAL

Authorised:

Number	Class	Nominal value	£
100	Ordinary share capital	£1.00	100

Allotted, issued and fully paid:

Number	Class	Nominal value:	£
1	Ordinary share capital	£1.00	1.00