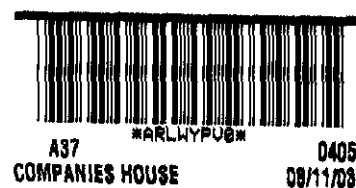


Registration number 4354528

Red Top Resources Limited
Abbreviated accounts
for the period ended 31 May 2003



Red Top Resources Limited

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Red Top Resources Limited

Abbreviated balance sheet as at 31 May 2003

	Notes	2003 £	£
Fixed assets			
Tangible assets	2		1,824
Current assets			
Debtors		20	
Cash at bank and in hand		2,644	
		<u>2,664</u>	
Creditors: amounts falling due within one year		<u>(3,089)</u>	
Net current liabilities			(425)
Net assets			<u>1,399</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>1,299</u>
Shareholders' funds			<u>1,399</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Red Top Resources Limited

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4) for the period ended 31 May 2003

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 May 2003 and

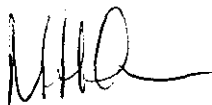
(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with 221, and

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

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 3/11/03 and signed on its behalf by



Director

M H CASE

The notes on pages 4 to 5 form an integral part of these financial statements.

Red Top Resources Limited

Notes to the abbreviated financial statements for the period ended 31 May 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
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1.4. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial period.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Fixed assets	Tangible fixed assets £
Cost	
Additions	2,280
At 31 May 2003	2,280
Depreciation	
Charge for period	456
At 31 May 2003	456
Net book value	
At 31 May 2003	1,824

Red Top Resources Limited

Notes to the abbreviated financial statements for the period ended 31 May 2003

..... continued

3. Share capital	2003
	£
Authorised	
100 Ordinary shares of 1 each	<u>100</u>
Allotted, called up and fully paid	
100 Ordinary shares of 1 each	<u>100</u>