

No: 5163120

RICOCHET SOUTH LIMITED

BALANCE SHEET AS AT 30 JUNE 2005

Assets

Debtors £2

Represented by

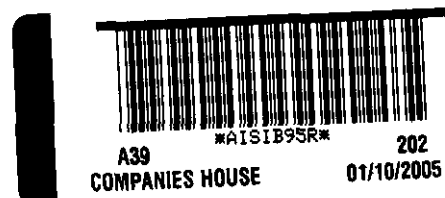
AUTHORISED SHARE CAPITAL 100 SHARES OF £1

SHARE CAPITAL ISSUED AND NIL PAID

2 Ordinary Shares of £1 each £2

- (a) For the year ended 30 June 2005 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) The Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The sole director acknowledges its 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.

Signed  (Director)



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RICOCHET SOUTH LIMITED

DIRECTOR'S REPORT

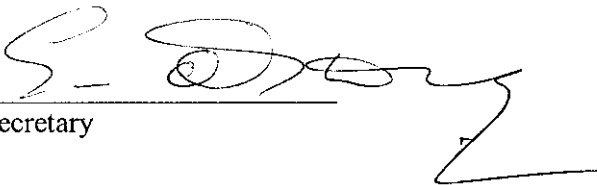
The Director hereby submits the Annual Report on the Accounts of the Company for the period ended 30 June 2005.

The sole Director of the Company during the period and its interests in the shares of the Company were:-

Simpart Directors Limited - nil

During the above financial year, the Company has not traded and there has been no income or expenditure. Any expenses have been met by the Directors personally.

Signed on behalf of the Board


Secretary