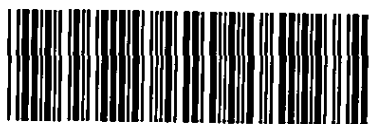


REGISTERED NUMBER 05476506 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 9 June 2005 to 30 June 2006
for
Horsett International Ltd

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COMPANIES HOUSE

Horsett International Ltd

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for the Period 9 June 2005 to 30 June 2006

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Horsett International Ltd
Company Information
for the Period 9 June 2005 to 30 June 2006

DIRECTOR

C J Loud

SECRETARY:

Delaware Management Company Limited

REGISTERED OFFICE

Saville Court
11 Saville Place
Clifton
Bristol
Avon
BS8 4EJ

REGISTERED NUMBER:

05476506 (England and Wales)

ACCOUNTANTS

PKB Underwood Lamb Associates Limited
International Accountants
Suite 4
11 Saville Place
Clifton
Bristol
BS8 4EJ

Horsett International Ltd

Abbreviated Balance Sheet
30 June 2006

	Notes	€	€
FIXED ASSETS			
Investments	2		165,916
CURRENT ASSETS			
Debtors		7,302	
Cash at bank		<u>13,073</u>	
		<u>20,375</u>	
NET CURRENT ASSETS.			<u>20,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,291
CREDITORS · Amounts falling due after more than one year			<u>216,210</u>
			<u>€(29,919)</u>
CAPITAL AND RESERVES:			
Called up share capital	3		3
Profit and loss account			<u>(29,922)</u>
SHAREHOLDERS' FUNDS:			<u>€(29,919)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

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

The financial statements were approved by the director on 4 JULY 2007 and were signed by


- Director

The notes form part of these abbreviated accounts

Horsett International Ltd

Notes to the Abbreviated Accounts
for the Period 9 June 2005 to 30 June 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 FIXED ASSET INVESTMENTS

	€
COST:	
Additions	<u>165,916</u>
At 30 June 2006	<u>165,916</u>
NET BOOK VALUE:	
At 30 June 2006	<u><u>165,916</u></u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	£
1,000	Ordinary Shares		<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	€
2	Ordinary Shares		<u>3</u>

Converted at the historical rate of € 1 39089 £1