

COTTAGE INDUSTRIES (EQUESTRIAN) LIMITED
FINANCIAL STATEMENTS

FOR
1ST FEBRUARY 2002



EDWARDS VEEDER

Chartered Accountants
Brunswick Square
Union Street
Oldham

COTTAGE INDUSTRIES (EQUESTRIAN) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

N. Lawrence
D. Brook
N. Ziff
D. Hutchinson
C. Bower

Company secretary

D. Brook

Registered office

Unit 3, Park View Mills
Wibsey Park Avenue
Wibsey
Bradford
BD6 3SR

Accountants

Edwards Veeder
Chartered Accountants
Brunswick Square
Union Street
Oldham
OL1 1DE

COTTAGE INDUSTRIES (EQUESTRIAN) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 1ST FEBRUARY 2002

The directors present their annual report together with the unaudited accounts of the company for the year ended 1st February 2002. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year were as follows:

N. Lawrence
D. Brook
N. Ziff
D. Hutchinson
C. Bower

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company.

Registered office:
Unit 3, Park View Mills
Wibsey Park Avenue
Wibsey
Bradford
BD6 3SR

Signed by order of the directors



D.BROOK
Company Secretary

Approved by the directors on 12th June 2002

COTTAGE INDUSTRIES (EQUESTRIAN) LIMITED**BALANCE SHEET****1ST FEBRUARY 2002**

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors due within one year	2	100	100
TOTAL ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	200	200
Share premium account		3,787,782	3,787,782
Profit and Loss Account		<u>(3,787,882)</u>	<u>(3,787,882)</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

Statements:

- (a) For the year ended 1st February 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance 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 the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on the 12th June 2002, and are signed on their behalf by:


N. LAWRENCE

COTTAGE INDUSTRIES (EQUESTRIAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 1ST FEBRUARY 2002

1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 1st February 2002. The company has not traded during the year or during the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. DEBTORS

	2002	2001
	£	£
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
200 Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	200	100
Issue of ordinary shares	-	100
	<u>200</u>	<u>200</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Andrew Mercer Limited, a company registered in England and Wales.