Registered No 00894207

Gibson Gas Tankers Limited (Group)

Report and Financial Statements

31 December 2007

Company Information

Directors
C D Spencer-Payne
A C Eitzen
J E Hughes
A H Rasmussen

Secretary
G S Rae

Auditors
Ernst & Young LLP
Ten George Street
Edinburgh
EH2 2DZ

Registered office
Carmelite (5th Floor)
50 Victoria Embankment
Blackfriars
London
EC4Y 2LS

Directors' report

The directors present their report and financial statements for the year ended 31 December 2007

Results and dividends

The profit for the year amounted to US$12,376,000 (2006 – loss of US$3,113,000) The directors do not recommend the payment of any dividends

Principal activities and review of the business

The group's principal activity is the owning, operation and management of liquid petroleum and chemical gas tankers During 2008, the board will transfer all ship operations and management to other group members and intend to liquidate the company

Directors and their interests

The directors who served during the year were as follows

C D Spencer-Payne
A C Eitzen
J E Hughes
A H Rasmussen

No director had a beneficial interest in the share capital of the company
The director A C Eitzen owns 100% of the share capital in Eitzen Holdings AS, the ultimate parent company

Financial risk management policy

The company's principal financial instruments comprise cash, overdrafts and group loans Other financial assets and liabilities, such as trade debtors, trade creditors and group balances, arise directly from the companies operating activities

The main risks associated with the company's financial assets and liabilities are set out below

Interest rate risk

Interest is charged at floating rate on group loans Therefore financial assets, liabilities, interest income, interest charges and cash flows can be affected by movements in interest rates However, the Directors do not believe the company is significantly affected by interest rate risk

Liquidity risk

The company aims to mitigate liquidity risk by managing cash generated by its operations In addition, the company has access to group funding and the Directors therefore consider this risk to be minimised

Foreign currency risk

Foreign currency risk on receivable balances is not considered significant as the company sells mainly in US Dollars

Directors' report

Directors' Statement as to disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware, and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Ernst & Young LLP have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the Annual General Meeting

This report was approved by the board on 28 March 2008 and signed on its behalf by

G S Rae

G S Rae
Secretary

Statement of directors' responsibilities in respect of the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

ERNST & YOUNG

Independent auditors' report

to the members of Gibson Gas Tankers Limited (Group)

We have audited the Group and parent company's financial statements (the financial statements) for the year ended 31 December 2007 which comprise the Group Profit and Loss Account, Group Statement of Total Recognised Gains and Losses, Group and company Balance Sheet, Group statements of cash flows and the related notes 1 to 24 These financial statements have been prepared on the basis of the accounting policies set out therein These financial statements have been prepared on a break-up basis

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board except that the scope of our work is limited as explained below

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error However, with respect to the provision in relation to the Merchant Navy Officers Pension Fund of $1,072,460 (2006 $647,374), the evidence available to us was limited because the Trustees have not indicated the amount they would require to be paid to release the company from its current and future liabilities to the Fund Without such confirmation from the Trustees, we were unable to obtain sufficient appropriate audit evidence of the value of the company's obligation to the fund by using other procedures

ERNST & YOUNG

Independent auditors' report

to the members of Gibson Gas Tankers Limited (Group)

Qualified opinion arising from limitation in audit scope

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to the value of the Merchant Navy Officers Pension Fund, provision referred to above, in our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Group and parent company's affairs as at 31 December 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985 and,
- in respect alone of the limitation of scope relating to provisions, -
    - we have not obtained all the information and explanations that we considered necessary for the purposes of our audit and
    - we were unable to determine whether proper accounting records had been maintained

In our opinion the information given in the directors' report is consistent with the financial statements

Ernst & Young

Registered Auditor
Edinburgh

28/3/2008

Group profit and loss account

for the year ended 31 December 2007

	Note	2007 US$000	2006 US$000
Turnover	2	10,933	11,469
Cost of sales		12,121	12,252
Gross (loss)		(1,188)	(783)
Administrative expenses	4	2,289	1,570
Operating (loss)	3,4	(3,477)	(2,353)
Profit on disposal of tangible fixed assets		16,692	7
Bank interest receivable	7	142	75
Other interest receivable	7	-	76
Interest payable and similar charges	8	(964)	(923)
Profit/(loss) on ordinary activities before taxation		12,393	(3,118)
Tax on profit/ (loss) on ordinary activities	9	17	(5)
Profit/(loss) for the financial year after taxation		12,376	(3,113)

Statement of total recognised gains and losses

There are no recognised gains or losses other than the profit of US$12,376,000 attributable to the shareholders for the year ended 31 December 2007 (2006 – loss of US$3,113,000)

Group balance sheet

for the year ended 31 December 2007

	Notes	2007 US$000	2006 US$000
Fixed assets			
Tangible assets	10	-	20,298
Current assets			
Stocks	12	-	412
Debtors	13	25,486	1,902
Cash at bank		9,883	1,951
		35,369	4,265
Creditors amounts falling due within one year	14	17,860	6,833
Net current assets/(liabilities)		17,509	(2,568)
Total assets less current liabilities		17,509	17,730
Creditors amounts falling due after more than one year	15	-	13,022
Provisions for liabilities and charges	17	1,072	647
		16,437	4,061
Capital and reserves			
Called up share capital	18	5,365	5,365
Share premium account	19	4,343	4,343
Other reserves	19	5,000	5,000
Profit and loss account	19	1,729	(10,647)
Equity shareholders' funds	20	16,437	4,061

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28/3/2008

Christopher David Spencer-Payne
Director

The notes on pages 11 to 23 form part of these financial statements

Balance sheet

for the year ended 31 December 2007

	Notes	2007 US$000	2006 US$000
Fixed assets			
Fixed asset investment	11	5	5
		5	5
Current assets			
Debtors	13	26,439	26,311
Cash at bank		1	2
		26,440	26,313
Creditors amounts falling due within one year	14	-	-
Net current assets		26,440	26,313
Total assets less current liabilities		26,445	26,318
Capital and reserves			
Called up share capital	18	5,365	5,365
Share premium account	19	4,343	4,343
Other reserves	19	377	377
Profit and loss account	19	16,360	16,233
Shareholders' funds	20	26,445	26,318

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28/3/2008 by

Christopher David Spencer-Payne
Director

The notes on pages 11 to 23 form part of these financial statements

Statement of cash flows

for the year ended 31 December 2007

	Notes	2007 US$000	2006 US$000
Net cash (outflow)/ inflow from operating activities	24(a)	(879)	3,410
Returns on investments and servicing of finance			
Interest received		142	151
Interest paid		(964)	(923)
Net cash outflow from returns on investments and servicing of finance		(822)	(772)
Corporation tax paid		-	-
Capital expenditure and financial investment			
Payments to acquire tangible fixed assets		(951)	(2,737)
Receipts from sales of tangible fixed assets		34,511	30
Provision of group finance		(7,505)	-
		26,055	(2,707)
Financing			
Repayment of mortgage loan		(16,422)	(1,478)
		(16,422)	(1,478)
Increase/ (decrease) in cash	24(b)	7,932	(1,547)

Notes to the financial statements

at 31 December 2007

1. Accounting policies

The financial statements have been prepared on a break-up basis reflecting the cessation of operations on 30 March 2008 Accordingly, adjustments have been made to provide for the diminution in value of all assets so as to reduce their carrying value to the estimated realisable amount, to provide for any further liabilities which will arise and to reclassify long-term liabilities as current liabilities

Basis of preparation
The financial statements of the company and certain of its subsidiary undertakings have their reporting currency in US Dollars in consideration of the fact that the majority of the group's earnings and the valuation of its assets are made in US Dollars. Consequently, these financial statements have been prepared in US Dollars

The translation of the financial statements from Sterling to US Dollars has been prepared as follows

Company	Fixed assets have been translated at the rate ruling at the date of acquisition Assets and liabilities in non-US Dollar currencies have been retranslated at the rate ruling at the balance sheet date Share capital and share premium have been retranslated at the rates ruling at 31 December 1990 or on the date of issue if later
Subsidiaries	The financial statements of subsidiary undertakings in non-US Dollar currencies are translated at the rate ruling at the balance sheet date Exchange differences in the opening net investment in these subsidiary undertakings are dealt with through reserves

The following accounting policies have been applied

Fixed assets
All fixed assets are initially recorded at cost

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less estimated residual value based on prices prevailing at the date of acquisition, evenly over its expected useful life, as follows

Office furniture	- 10% or 20% straight line
Ships	- 4% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 20% or 33% straight line

Dry-docking expenses
Dry-docking expenses for each ship are capitalised as a fixed asset and amortised over the subsequent period until the next scheduled dry docking This period is normally 2 5 years

Stocks
Stocks are stated at the lower of cost and net realisable value Cost represents purchase invoice cost

Notes to the financial statements

at 31 December 2007

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences existent at the balance sheet date where which will result in an obligation to pay more, or a right to pay less tax, with the following exceptions

- provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date Exchange differences in the opening net investments in the subsidiary undertakings and on the results for the period are dealt with through reserves

All differences are taken to the profit and loss account

Pension costs

The company operates a defined contribution pension scheme Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Notes to the financial statements

at 31 December 2007

2. Turnover

Turnover represents amounts receivable from worldwide ship operations – net of value added tax

3. Operating profit/(loss)

This is stated after charging/(crediting)

	2007 *US$000*	*2006* *US$000*
Directors emoluments	-	-
Depreciation of owned fixed assets	3,430	4,428
Net loss on foreign currency translation	105	236

The company has taken advantage of the exemption allowed under section 230 of the Companies Act 1985 and has not presented its own profit and loss account in these financial statements The group profit for the year includes a profit of $126,000 (2006 $796,000) which is dealt with in the financial statements of the parent company

4. Exceptional items

	2007 *US$000*	*2006* *US$000*
Recognised in arriving at operating loss		
Exchange losses arising in the year	(105)	(236)
MNOPF pension deficit charge	(763)	-
Write off of Forth Shipping Offshore Sri Lanka reserves	-	9
Costs related to discontinuation of operations	(427)	-
	(1,295)	(227)

In addition to the charges above, a profit on disposal of fixed assets of US$16,692,000 (2006 US$7,000) and exceptional costs of US$ 1,352,000 (2006 US$ NIL) have been charged after operating profit Both of these items related to discontinued operations

5. Staff costs

The group and company incurred no staff costs during the year and had no employees other than the directors

Notes to the financial statements

at 31 December 2007

6. Directors' emoluments

No director received any emoluments during the current year (2006 US$ Nil)

7. Interest receivable

	2007	*2006*
	US$000	*US$000*
Bank interest receivable	142	75
Other interest receivable	-	76
	142	151

8. Interest payable and similar charges

	2007	*2006*
	US$000	*US$000*
Bank interest payable	-	-
Loans (excluding loans from companies)	964	923
	964	923

Notes to the financial statements

at 31 December 2007

9. Taxation on ordinary activities

(a) Tax on profit/ (loss) on ordinary activities

	2007 *US$000*	*2006* *US$000*
Current tax		
UK corporation tax	17	(5)
	17	(5)

(b) Factors affecting current tax charge

The tax assessed on the profit/ (loss) on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 30% (2006 30%) The differences are reconciled below

	2007 *US$000*	*2006* *US$000*
Profit/(loss) on ordinary activities before tax	12,393	(3,118)
Tax on profit/(loss) on ordinary activities at 30%	3,718	(935)
Depreciation in excess of capital allowances	(190)	1,029
Permanent disallowables	41	14
Short term timing differences	152	(14)
Utilisation of losses carried forward	(3,704)	(146)
ACT written back	-	47
Total current tax (note 9(a))	17	(5)

(c) Deferred tax

The company has not recognised deferred tax in its accounts Deferred taxation not provided is as follows

	2007 *Group* *US$000*	*2006* *Group* *US$000*	*2007* *Company* *US$000*	*2006* *Company* *US$000*
Depreciation in advance of capital allowances	-	(1,998)	-	-
Tax losses available	8,282	(11,495)	4,004	(4,559)
Other timing difference	325	(195)	-	-
Provision for deferred taxation	8,607	(13,686)	4,004	(4,559)

The policy for recognition of deferred tax assets is discussed in note 1

Notes to the financial statements

at 31 December 2007

9. Taxation on ordinary activities (continued)

(d) Factors affecting future tax charge

Unrecognised deferred tax of $8,607,000 (2006 $13,686,000) (Group) and $4,004,000 (2006 $4,559,000) (Company) has not been recognised as the company is to be liquidated Such assets are recoverable mainly against future trading profits

10. Tangible fixed assets

Group

	Ships US$000	*Deferred Docking Expenses US$000*	*Vehicles and equipment US$000*	*Total US$000*
Cost				
At 1 January 2007	56,332	3,164	414	59,910
Additions	-	951	-	951
Disposals	(56,332)	(4,115)	-	(60,447)
At 31 December 2007	-	-	414	414
Depreciation and impairment				
At 1 January 2007	38,931	461	218	39,610
Provided during the year	2,036	1,200	74	3,310
Impairment loss	-	-	122	122
Disposals	(40,967)	(1,661)	-	(42,628)
At 31 December 2007	-	-	414	414
Net book value.				
At 31 December 2007	-	-	-	-
At 1 January 2007	17,401	2,703	196	20,298

Notes to the financial statements

at 31 December 2007

11. Fixed asset investment

Group

	$000
Cost and net book value at 1 January 2007 and at 31 December 2007	-

Company

	Group Undertakings	*Total*
	$000	*$000*
Cost and net book value at 1 January 2007 and at 31 December 2007	5	5

Subsidiary undertakings, associated undertakings and other investments

Details of the subsidiary undertakings, all of which were wholly-owned at the balance sheet date, are as follows

	Country of incorporation or registration	*Nature of business*
George Gibson & Company Limited*	Scotland	Shipping
Galle Investments Limited*	Bermuda	Corporate holdings
Fort Shipping Offshore Private Limited	Sri Lanka	Crew management
Gas Shipping and Transport (Jersey) Limited	Jersey	Non-trading
Gibson Liquid Gas Limited	Scotland	Non-trading

*Direct subsidiary undertakings of Gibson Gas Tankers Limited

12. Stocks

	Group		*Company*	
	2007	*2006*	*2007*	*2006*
	US$000	*US$000*	*US$000*	*US$000*
Raw Materials and consumables	-	412	-	-

There is no material difference between the replacement cost of stocks and the amounts stated above

Notes to the financial statements

at 31 December 2007

13. Debtors

	Group 2007 US$000	2006 US$000	Company 2007 US$000	2006 US$000
Amounts owed by group undertakings	23,011	201	26,439	26,311
Other debtors	2,200	1,574	-	-
Prepayments and accrued income	275	127	-	-
	25,486	1,902	26,439	26,311

All amounts shown under debtors fall due for payment within one year

14. Creditors: amounts falling due within one year

	Group 2007 US$000	2006 US$000	Company 2007 US$000	2006 US$000
Trade creditors	437	1,075	-	-
Amounts owed to group undertakings	15,456	151	-	-
Other taxation and social security	-	-	-	-
Other creditors	412	576	-	-
Accruals and deferred income	1,538	1,631	-	-
Corporation tax	17	-	-	-
Loans (note 16)	-	3,400	-	-
	17,860	6,833	-	-

15. Creditors: amounts falling due after more than one year

	Group 2007 US$000	2006 US$000	Company 2007 US$000	2006 US$000
Loans (note 16)	-	13,022	-	-

Notes to the financial statements

at 31 December 2007

16. Loans

	2007 US$000	2006 US$000
Amounts repayable		
In more than two years but not more than five years	-	13,022
In more than five years	-	-
	-	13,022

17. Provisions for liabilities and charges

	MNOPF pension provision US$000
At 1 January 2007	647
Contributions	(338)
Further deficit	763
At 31 December 2007	1,072

Provision has been made in relation to the company's obligations as a participating employer in the Merchant Navy Officers Pension fund Contributions are payable by the Company in respect of the funding of its share of the deficit in the pension scheme in proportion to the benefits accrued by the former employees of the company

The company is currently investigating the possibility of terminating its involvement with the MNOPF in view of the fact that the company has ceased operations The Trustees have not communicated agreement to "buy out" of the liability from MNOPF and therefore the cost associated with the buy out is not quantifiable at present

18. Share capital

				Authorised
		2007		*2006*
	No	*US$000*	*No*	*US$000*
Ordinary shares of £1 each	3,216,365	5,365	3,216,365	5,365

				Allotted and called up
		2007		*2006*
	No	*US$000*	*No*	*US$000*
Ordinary shares of £1 each	3,216,365	5,365	3,216,365	5,365

Notes to the financial statements

at 31 December 2007

19. Reserves

Group

	Share Premium	*Other Reserves*	*Profit & Loss Account*
	US$000	*US$000*	*US$000*
At 1 January 2007	4,343	5,000	(10,647)
Profit for the year	-	-	12,376
At 31 December 2007	4,343	5,000	1,729

Company

	Share Premium	*Other Reserves*	*Profit & Loss Account*
	US$000	*US$000*	*US$000*
At 1 January 2007	4,343	377	16,233
Profit for the year	-	-	127
At 31 December 2007	4,343	377	16,360

20. Reconciliation of movements in shareholders funds

	Group 2007 US$000	*Group 2006 US$000*	*Company 2007 US$000*	*Company 2006 US$000*
Profit/ (loss) for the financial year	12,376	(3,113)	127	796
Other net recognised gains and losses	-	9	-	-
Net addition to/(deductions from) shareholders funds	12,376	(3,104)	127	796
Opening shareholders funds	4,061	7,165	26,318	25,522
Closing shareholders funds	16,437	4,061	26,445	26,318

Notes to the financial statements

at 31 December 2007

21. Contingent liability

The company is party to a value added tax group election and is jointly and severally liable for the value added tax of the members of the group

The Group has a potential unquantifiable liability to MNOPF as detailed in note 17

22. Related party transactions

In accordance with FRS8 "Related Party Disclosure" transactions with undertakings within, and investee related parties of the Eitzen Group have not been disclosed in these financial statements

23. Pensions

The group operates a defined contribution pension scheme The assets of the scheme are held separately from those of the group in an independently administered scheme The pension cost charge represents contributions payable by the company to the fund

Notes to the financial statements

at 31 December 2007

24. Notes to the statement of cash flows

(a) Reconciliation of operating profit/(loss) to net cash inflow/(outflow) from operating activities

	2007	*2006*
	US$000	*US$000*
Operating (loss)	(3,477)	(2,362)
Depreciation of tangible fixed assets	3,430	4,428
Other non cash items	17	2
Decrease/ (increase) in stocks	412	(134)
(Increase) in debtors	(774)	(855)
Increase in creditors	(878)	2,350
Increase/ (decrease) in provision	425	(19)
Net cash (outflow)/ inflow from operating activities	(879)	3,410

(b) Reconciliation of net cash flow to movement in net debt

	2007	*2006*
	US$000	*US$000*
Increase/ (decrease) in cash	7,932	(1,547)
Cash inflow from changes in debt	16,422	1,478
Movement of net debt resulting from cash flows	24,354	(69)
Movement in net debt	-	(69)
Opening net debt	(14,471)	(14,402)
Closing net funds/ (debt)	9,833	(14,471)

(c) Analysis of changes in net debt

	At 1 January 2007	*Cashflows*	*At 31 December 2007*
	US$000	*US$000*	*US$000*
Cash at bank and in hand	1,951	7,932	9,883
Debt due within one year	(3,400)	3,400	-
Debt due after one year	(13,022)	13,022	-
	(14,471)	24,354	9,883

Notes to the financial statements

at 31 December 2007

25. Post Balance Sheet Event

From 28 December 2007, the group ceased to own or operate ships The directors intend to liquidate the company during the year ending 31 December 2008

26. Ultimate parent company

At 31 December 2007, the directors regarded Eitzen Holding AS, a company incorporated in Norway, as the company's ultimate parent company

Camillo Eitzen & Co ASA is the parent undertaking of the largest and smallest group of which the company was a member and for which group accounts are drawn up Copies of Camillo Eitzen & Co ASA's accounts may be obtained from 50 Strandveien, N-1366 Lysaker