

SCAN SHIPPING LIMITED

COMPANY NO; 02488597

Report of the Director.

For the Year End 30 APRIL 2000

The Sole Director presents his annual report and accounts for the year ended 30th April 2000.

1) Reveiw of Activities.

The Company did not trade during the year and there has been no Income or Expenditure and therefore no Change in the Company's Position has arisen.

2) Director and his Interest in the Shares of the Company.

Mr D.J.GIBSON.

SHARES OF GBP 1.00 EACH.

30.4.00
NIL

30.4.99
NIL

3) Dividend.

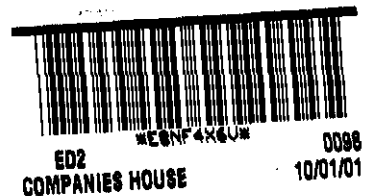
The Director does not propose payments of a dividend.

4) Auditors

A special resolution not to appoint auditors was passed the January 09th 2001

Directors Signature..... Denis John Gibson.

Dated, 09th January 2001



SCAN SHIPPING LIMITED

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Balance Sheet at the 30th April 2000.

	30-04-00	30-04-99
ASSETS	GBP NIL	GBP NIL
CALLED UP SHARE CAPITAL		
AUTHORISED		
100 ORDINARY SHARES OF GBP 1.00 EACH	GBP100.00	GBP100.00
ISSUED SHARE CAPITAL		
2 ORDINARY SHARES OF GBP 1.00 EACH PAID IN FULL	GBP 2.00	GBP 2.00

Note Forming Part of Accounts.

1. ACCOUNTS CONVENTION.

The accounts have been prepared under the historical costs convention.

2. CASH FLOW STATEMENT.

The company is entitled to the exemption available to small companies under the Companies Act 1985, and no cash flow statement is Included in the Financial Statement.

3. APPROVAL OF ACCOUNT.

These accounts were approved by the Director on the 09th January 2001

The Company was Dormant throughout the Financial Year.

D.J GIBSON, DIRECTOR.

