

SCAN SHIPPING LIMITED

COMPANY NUMBER; 2488597

BALANCE SHEET AT 30 APRIL 2005

	<u>30-4-2005</u>	<u>30-4-2004</u>
ASSETS	NIL	NIL

CALLED UP SHARE CAPITAL

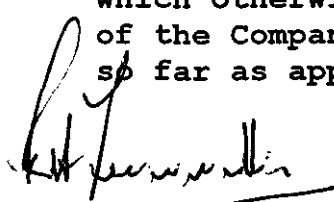
AUTHORIZED

100 ORDINARY SHARES OF GBP 1.00 GBP 100. GBP 100.

ISSUED SHARE CAPITAL

2 ORDINARY SHARES OF GBP 1.00 EACH GBP 2.00 GBP 2.00
(NIL PAID)

- a) For the year ended 30 April 2005 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 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  Co. Secretary

Dated 31/12/05.



NOTES FORMING PART OF THE ACCOUNTS

1. Accounts Convention

The accounts have been prepared under the historical cost 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 Accounts

These accounts were approved by the Company Secretary on the

SCAN SHIPPING LIMITED

COMPANY NUMBER; 2488597

Report of the Directors.

For the year ending April 30 2005

The sole director presents his annual report and the accounts for the year ending 30 April 2005

1. Review of Activities

The Company did not trade during the year and there has been no income or expenditure and therefore no charge in the Company's position has arisen.

2. Director and his Interests in Shares of the Company.

The Director who held office throughout the year and his shareholdings were as follows;

Mr K Jepsen

Shares of GBP 1.00

30 Apr 2005 30 Apr 2004

NIL

NIL

3. Dividend

The Director does not recommend the payment of a dividend.

4. Auditors

A special resolution not to appoint auditors was passed on the