

Registered number: 3905317

WESTERN ISLAND SHIPPING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 JANUARY 2005



A21 *AU19MG4K* 539
COMPANIES HOUSE 09/06/2006

Western Island Shipping Limited

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

Accountants' report to the director on the unaudited financial statements of Western Island Shipping Limited

You consider that the company is exempt from an audit for the year ended 31 January 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 6 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



David Marinelli FCCA
Director
Portman International Limited
2nd Floor, Europa Centre
John Lopez Street
Floriana VLT 16
Malta

20 February 2006

Western Island Shipping Limited

Abbreviated Balance sheet As at 31 January 2005

	Note	2005 £	2004 £
Current assets			
Debtors		127,059	40,609
Cash at bank and in hand		70	101
		<u>127,129</u>	<u>40,710</u>
Creditors: amounts falling due within one year		<u>(27,943)</u>	<u>(8,622)</u>
Net current assets		<u>99,186</u>	<u>32,088</u>
Total assets less current liabilities		<u>99,186</u>	<u>32,088</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		99,185	32,087
Shareholders' funds		<u>99,186</u>	<u>32,088</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 20 February 2006 and signed on its behalf.


Jaya Services Limited
Director

The notes on pages 3 form part of these financial statements.

Notes to the abbreviated accounts
For the year ended 31 January 2005

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company.

1.4 Foreign currency

Translations in foreign currency are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rates of exchange ruling at the balance sheet date and gains or losses on translations are included in the profit and loss account.

2. Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>