

**OCEANLINE LIMITED**

**COMPANY INFORMATION**

**DIRECTOR**

Catherine Russell

**SECRETARY**

BLP Secretaries Limited

**REGISTERED OFFICE**

130 St Vincent Street  
Glasgow  
G2 5HF

**ACCOUNTANTS**

Springfords LLP  
Chartered Accountants  
Dundas House  
Westfield Park  
Eskbank  
Edinburgh  
EH22 3FB

**COMPANY NUMBER**

SC229772



**OCEANLINE LIMITED**

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2004**

The director presents her report and dormant accounts for the year ended 31 March 2004.

**PRINCIPAL ACTIVITY**

The company did not trade during the year.

**DIRECTOR AND HER INTEREST**

The director who served during the year and her interest in the company are as stated below:

	31 March 2004 £1 Ordinary shares	31 March 2003 £1 Ordinary shares
Catherine Russell	-	-

The director has prepared the financial statements in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

*C. W. Russell*

**Catherine Russell**  
**Director**

**OCEANLINE LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2004**

	Notes	2004 £	2003 £
<b>Fixed Assets</b>			
Tangible assets	2	250,000	250,000
<b>Creditors: amounts falling due within one year</b>	3	(249,998)	(249,998)
<b>Total Assets Less Current Liabilities</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>2</u>	<u>2</u>
<b>Equity shareholder's funds</b>		<u>2</u>	<u>2</u>

For the year ended 31 March 2004 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No member has required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The director acknowledges her responsibility for:

- (a) Ensuring the company keeps accounting records which comply with Section 221;
- (b) 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.

Approved and signed by the director on 30 October 2004

*C. W. Russell*

**Catherine Russell**  
**Director**

# OCEANLINE LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

### 1 ACCOUNTING POLICIES

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom.

#### Cash Flow Statement

The Company is entitled to the exemptions for small companies under section 246 of the Companies Act 1985. Accordingly, no cash flow statement has been prepared.

### 2 TANGIBLE FIXED ASSETS

	Investment Property
	£
Cost at 31 March 2003 and 2004	250,000
Net book values at 31 March 2003 and 2004	<u>250,000</u>

### 3 CREDITORS : amounts falling due within one year

	2004	2003
	£	£
Loan from Russell Industrial Storage Limited	<u>249,998</u>	<u>249,998</u>

The loan is interest free and there are no specific terms of repayment.

**OCEANLINE LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2004**

**4 SHARE CAPITAL**

	<b>Authorised</b>		<b>Allotted, Called Up &amp; Fully Paid</b>	
	<b>2004</b>	<b>2003</b>	<b>2004</b>	<b>2003</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Equity Shares				
Ordinary Shares of £1 each	100	100	2	2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5 ULTIMATE HOLDING COMPANY**

The ultimate holding company is Russell Industrial Storage Limited, a company incorporated in Scotland.