

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 2007

The director presents her report and dormant accounts for the year ended 31 March 2007

PRINCIPAL ACTIVITY

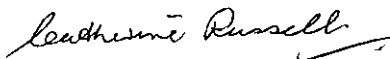
The company did not trade during the year

DIRECTOR

The following director has held office since 1 April 2006

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

A handwritten signature in black ink, appearing to read 'Catherine Russell', with a stylized flourish at the end.

Catherine Russell
Director

OCEANLINE LIMITED**BALANCE SHEET****AS AT 31 MARCH 2007**

	Notes	2007 £	2006 £
Fixed Assets			
Tangible assets	2	250,000	250,000
Creditors, amounts falling due within one year	3	<u>(249,998)</u>	<u>(249,998)</u>
Total Assets Less Current Liabilities		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	<u>2</u>	<u>2</u>
Equity shareholder's funds		<u>2</u>	<u>2</u>

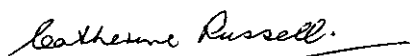
For the year ended 31 March 2007 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

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 24 October 2007



Catherine Russell
Director

OCEANLINE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

I 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 2006 and 2007	250,000
Net book values at 31 March 2006 and 2007	250,000

3 CREDITORS - amounts falling due within one year

	2007	2006
	£	£
Loan from Russell Industrial Storage Limited	249,998	249,998

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 2007

4 SHARE CAPITAL

	Authorised		Allotted, Called Up & Fully Paid	
	2007	2006	2007	2006
	No	No	£	£
Equity Shares				
Ordinary Shares of £1 each	100	100	2	2

5 ULTIMATE HOLDING COMPANY

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