

R.A.M.SHIPPING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MAY 2001



ALAN RUSH & CO.
Chartered Accountants & Registered Auditors
1349/1353 London Road
Leigh-on-Sea
Essex

R.A.M.SHIPPING SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2001

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R.A.M.SHIPPING SERVICES LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st May 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

1349/1353 London Road
Leigh-on-Sea
Essex
SS9 2AB


ALAN RUSH & CO.
Chartered Accountants
& Registered Auditors

26th February 2002

R.A.M.SHIPPING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2001

	Note	2001	2000
		£	£
FIXED ASSETS	2		
Tangible assets		245,571	224,644
Investments		<u>1,037</u>	<u>1,037</u>
		246,608	225,681
CURRENT ASSETS			
Debtors		243,419	222,696
Cash at bank and in hand		<u>690,241</u>	<u>633,366</u>
		933,660	856,062
CREDITORS: Amounts falling Due within one year		<u>(372,269)</u>	<u>(371,533)</u>
NET CURRENT ASSETS		561,391	484,529
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>807,999</u>	<u>710,210</u>
CREDITORS: Amounts falling due After more than one year		<u>(512,815)</u>	<u>(449,552)</u>
		<u>295,184</u>	<u>260,658</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>295,084</u>	<u>260,558</u>
SHAREHOLDERS' FUNDS		<u>295,184</u>	<u>260,658</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 26th February 2002 and are signed on their behalf by:



 MR S ZECHARIA



 MR J E HARRIS

The notes on pages 3 to 4 form part of these financial statements.

R.A.M.SHIPPING SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MAY 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	2% on cost on a straight line basis
Plant & Machinery	-	15% on reducing balance
Fixtures & Fittings	-	15% on reducing balance
Motor Vehicles	-	25% on reducing balance

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1st June 2000	343,695	1,037	344,732
Additions	41,161	-	41,161
At 31st May 2001	<u>384,856</u>	<u>1,037</u>	<u>385,893</u>
DEPRECIATION			
At 1st June 2000	119,051	-	119,051
Charge for year	20,234	-	20,234
At 31st May 2001	<u>139,285</u>	<u>-</u>	<u>139,285</u>
NET BOOK VALUE			
At 31st May 2001	<u>245,571</u>	<u>1,037</u>	<u>246,608</u>
At 31st May 2000	<u>224,644</u>	<u>1,037</u>	<u>225,681</u>

R.A.M.SHIPPING SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2001

3. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	100	100