

OCEANBRIDGE SHIPPING LIMITED
FINANCIAL STATEMENTS
FOR
31ST MARCH 2002



LAYTON TRAIN
Chartered Certified Accountants
1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

OCEANBRIDGE SHIPPING LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R.H. Sayers
W.E. Speedy

Company secretary

Mrs V.J. Sayers

Registered office

4, The Capricorn Centre
Cranes Farm Road
Basildon
Essex
SS14 3JJ

Accountants

Layton Train
Chartered Certified Accountants
1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

OCEANBRIDGE SHIPPING LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 31ST MARCH 2002**

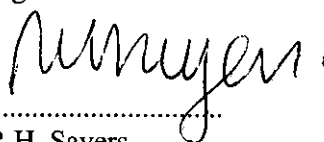
The directors present their annual report together with the unaudited accounts of the company for the year ended 31st March 2002. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2002	At 1 April 2001
R.H. Sayers	44	44
W.E. Speedy	<u>56</u>	<u>56</u>

Signed on behalf of the directors



.....
R.H. Sayers
Director

Approved by the directors on 14th May 2002

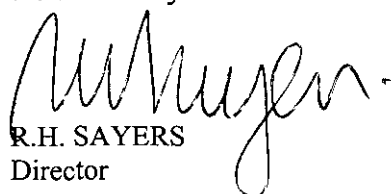
OCEANBRIDGE SHIPPING LIMITED**BALANCE SHEET****31ST MARCH 2002**

	Note	2002 £	2001 £
CURRENT ASSETS			
Cash at bank		<u>100</u>	<u>100</u>
TOTAL ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

Statements:

- (a) For the year ended 31st March 2002 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 responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance 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 the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on the 14th May 2002 and are signed on their behalf by:


 R.H. SAYERS
 Director

OCEANBRIDGE SHIPPING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31st March 2002. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>