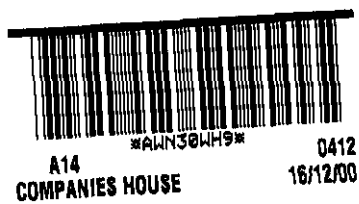


DEEP SEA LINE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2000



DEEP SEA LINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2000

	Notes	2000	1999
		£	£
Current assets			
Debtors	1	1	
Net current assets		1	1
Total assets less current liabilities		1	1
Capital and reserves			
Share capital	2	1	1
Shareholders' funds		1	1

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st July 2000.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 14th December 2000 and signed on its behalf.

Mr Anthony Robert Pelham
Director



DEEP SEA LINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

2	Share capital	2000 £	1999 £
	Authorised		
	1 Ordinary shares of £1.00 each	1	1
		<u>1</u>	<u>1</u>
	Allotted		
	1 Allotted, called up and fully paid ordinary shares of £1.00 each	1	1
		<u>1</u>	<u>1</u>