

DEEP SEA LINE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2002



DEEP SEA LINE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2002

	Notes	£	2002 £	£	2001 £
Current assets					
Debtors		<u>1</u>		<u>1</u>	
Net current assets			<u>1</u>		<u>1</u>
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Share capital	2		<u>1</u>		<u>1</u>
Shareholders' funds			<u>1</u>		<u>1</u>

For the financial year ended 31st July 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

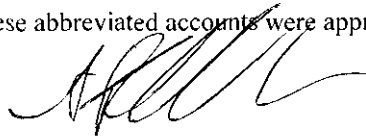
The director acknowledges his responsibility for:

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 relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 30th August 2002 and signed on its behalf by:



Mr Anthony Robert Pelham
Director

DEEP SEA LINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2002

1 Accounting policies

Basis of accounting

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

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

Authorised

1 Ordinary shares of £1.00 each

2002	2001
£	£
1	1
1	1

Allotted

1 Allotted, called up and fully paid ordinary shares of £1.00 each

1	1
1	1