

F0246071

Affidavit

I, Akiko Omura Eddis, Member of the Institute of Translation and Interpreting, of 3-2-11 Nakamikunigaoka, Sakai City, Osaka 590-0022, Japan, interpreter and translator, make oath and say that I well understand the Japanese and English languages and that the attached is a full, true and faithful translation made by me of the document entitled "Business Report, Accounting period 25, Kabushiki Kaisha Oceanid".

Sworn at
the British Consulate-General at Osaka
this 8th day of February 2005,

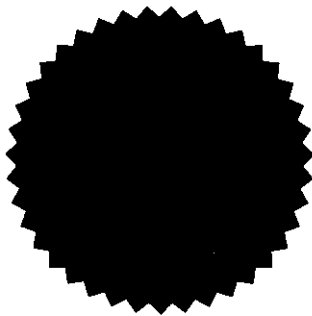
Akiko Eddis

(name)
AKIKO O EDDIS

Before me,

Satoru Shimada

Satoru Shimada
British Pre-Consul



RID
COMPANIES HOUSE

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BUSINESS REPORT

Accounting period 25

From: 1 January 2002
To: 31 December 2002

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Kabushiki Kaisha OCEANID

1-5-11 Kawaramachi, Chuo-ku, Osaka

KK Oceanid

BALANCE SHEET
At 31 December 2002

(Assets)

(Current Assets)

Cash	1,282,040	
Bank deposits	7,467,264	
Money receivable from travellers	4,237,196	
Travel fees paid in advance	12,761,520	
Advance payments	238,760	
Money receivable	4,140	
Securities	<u>7,600,000</u>	
Total current assets		33,590,920

(Fixed Assets)

(Tangible Fixed Assets)

Vehicles	1,363,955	
Tools and fixtures	<u>37,342</u>	
Total tangible fixed assets	1,401,297	

(Intangible Assets)

Telephone right	<u>216,000</u>	
Total intangible fixed assets	216,000	

(Investments etc)

Guarantee money deposited	<u>3,150,000</u>	
Total investments etc	<u>3,150,000</u>	
Total fixed assets		<u>4,767,297</u>
Total assets		<u>38,358,217</u>

(Liabilities)

(Current liabilities)

Money owing for travel	1,134,109	
Short term loans	2,729,894	
Amounts payable	111,020	
Expenses payable	836,375	
Moneys received in advance	67,759	
Deposits	486,310	
Deposits received from travellers	15,027,250	
Insurance deposits received	<u>123,790</u>	
Total current liabilities		20,516,507

(Fixed liabilities)

Long term loans	<u>12,364,000</u>	
Total fixed liabilities		<u>12,364,000</u>
Total liabilities		32,880,507

(Capital)

(Share Capital)

Share capital		10,000,000
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(Deficit)

Accumulated loss	-4,522,290	
Loss this period	<u>(3,505,822)</u>	
Total deficit		<u>-4,522,290</u>
Total capital		<u>5,477,710</u>
Total capital & liabilities		<u>38,358,217</u>

KK Oceanid

PROFIT AND LOSS ACCOUNT
For the period 1 Jan 2002 to 31 Dec 2002
(Operating Profit & Loss)
(Current Profit & Loss)

(Sales)		
Income from arranging travel		303,252,149
(Cost of Sales)		
Cost of organising travel		<u>270,348,195</u>
Gross profit		32,903,954
(Sales and Administration Expenses)		
Salaries	18,517,320	
Social Security etc	2,617,065	
Social welfare	50,617	
Travel costs etc	2,292,231	
Communications	1,336,507	
Entertainment	499,492	
Leasing costs	1,151,605	
Insurance	396,987	
Water, light & heat	433,335	
Business travel expense	702,000	
Taxes and duties	169,790	
Freight	349,038	
Office supplies	481,046	
Advertising	219,200	
Bank charges	425,499	
Membership fees	364,178	
Newspaper etc subscriptions	131,242	
Consulting fees	596,400	
Property rental	1,908,900	
Printing	424,634	
Miscellaneous	<u>179,435</u>	<u>33,246,521</u>
Net loss		-342,567
(Non Sales related Income and Expenses)		
(Non-sales related income)		
Bank interest received	214	
Dividends received	17,760	
Insurance claims	477,007	
Miscellaneous income	<u>3,845,736</u>	4,340,717
(Non-sales related expenses)		
Interest and discounts paid	264,074	
Miscellaneous expenses	<u>228,254</u>	<u>492,328</u>
Operating profit		<u>3,505,822</u>
Profit before tax		<u>3,505,822</u>
Profit this period		3,505,822
Profit & loss account balance brought forward		<u>-8,028,112</u>
Profit & loss account balance at end of period		<u>-4,522,290</u>

Loss Calculation

(Loss at end of period)	<u>-4,522,290</u>
(Loss carried forward to next period)	<u>-4,522,290</u>

The above details are hereby published

25 February 2003

KK Oceanid

Representative Director
Director
Director

Sadaaki Nishiza
Masaru Matsunami
Hiroyoshi Iida

Result of audit: the above accounts are reasonable and in accordance
with the legal requirements.

25 February 2003

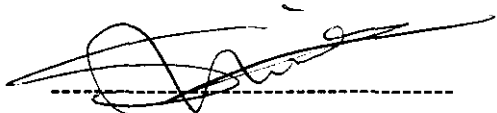
Auditor

Noriko Nishiza

Affidavit

I, Sadaaki Nishiza, of 5-28 Minami Yamanotedai, Kumatori-cho, Sennan Gun, Osaka, Japan, Representative Director of Kabushiki Kaisha Oceanid, make oath and say that the attached Business Report of Kabushiki Kaisha Oceanid for accounting period 25 is a true and faithful copy of the original audited accounts of the company for the period specified, as disclosed under Japanese law.

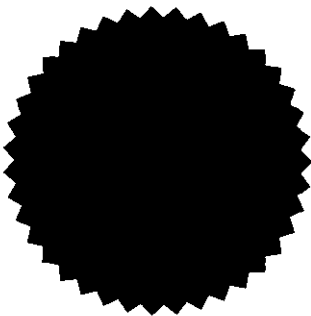
Sworn at
the British Consulate-General at Osaka
this 8th day of February 2005,


(name) SADAAKI NISHIZA

Before me,



Satoru Shimizu
British Pro-Consul



決算報告書

(第 25 期)

自 平成 14 年 1 月 1 日
至 平成 14 年 12 月 31 日

株式会社 オーシャニッド

大阪府中央区瓦町 1 丁目 5 番 11 号

貸借対照表

平成 14 年 12 月 31 日 現在

(資 産 の 部)

【流 動 資 産】

現 金	1,282,040
預 金	7,467,264
旅 行 未 収 入 金	4,237,196
旅 行 前 払 金	12,761,520
前 払 費 用	238,760
未 収 入 金	4,140
有 価 証 券	7,600,000

流動資産合計

33,590,920

【固 定 資 産】

(有形固定資産)

車 両 運 搬 具	1,363,955
工 具 器 具 備 品	37,342

有形固定資産合計

1,401,297

(無形固定資産)

電 話 加 入 権	216,000
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無形固定資産合計

216,000

(投 資 等)

差 入 保 証 金	3,150,000
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投資等合計

3,150,000

固定資産合計

4,767,297

資 産 合 計

38,358,217

(負 債 の 部)

【流 動 負 債】

旅 行 未 払 金	1,134,109
短 期 借 入 金	2,729,894
未 払 金	111,020
未 払 費 用	836,375
旅 行 前 受 金	67,759
預 り 金	486,310
旅 行 預 り 金	15,027,250
保 険 預 り 金	123,790

流動負債合計

20,516,507

【固 定 負 債】

長 期 借 入 金	12,364,000
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固定負債合計

12,364,000

負債合計

32,880,507

(資本の部)

【資本金】

資本金

10,000,000

【欠損金】

当期未処理損失

△4,522,290

(うち当期利益)

(3,505,822)

欠損金合計

△4,522,290

資本合計

5,477,710

負債・資本合計

38,358,217

損益計算書

自平成14年1月1日

至平成14年12月31日

(経常損益の部)

(営業損益の部)

【売上高】

旅行斡旋収入

303,252,149

【売上原価】

旅行取扱費用

270,348,195

売上総利益

32,903,954

【販売費及び一般管理費】

給与手当

18,517,320

法定福利費

2,617,065

福利厚生費

50,617

旅費交通費

2,292,231

通信費

1,336,507

交際費

499,492

賃借料

1,151,605

保険料

396,987

水道光熱費

433,335

出張費

702,000

租税公課

169,790

運賃

349,038

事務用品費

481,046

広告宣伝費

219,200

支払手数料

425,499

諸会費

364,178

新聞図書費

131,242

顧問料

596,400

地代家賃

1,908,900

印刷費

424,634

雑費

179,435

33,246,521

営業損失

△342,567

(営業外損益の部)

【営業外収益】

受取利息

214

受取配当金

17,760

保険収入

477,007

雑収入

3,845,736

4,340,717

【営業外費用】

支払利息割引料

264,074

雜	損	失	228,254	492,328
	經	常		3,505,822
	稅	引		3,505,822
	當	期		3,505,822
	前	期		△8,028,112
	當	期		△4,522,290

損失金処理計算書

【当期末処理損失】	△4,522,290
【次期繰越損失】	△4,522,290

上記の通りご報告申し上げます。

平成 15 年 2 月 25 日

株式会社オーシャニッド

代表取締役	西 座 貞 昭
取締役	松 浪 勝
取締役	飯 田 浩 喜

監査の結果、いずれも適法かつ妥当である事を認めます。

平成 15 年 2 月 25 日

監 査 役 西 座 紀 子