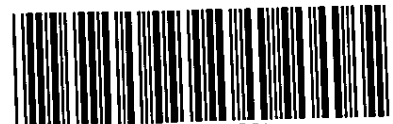


Company Registration Number 4180676

BOW MARINE (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2008

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BOW MARINE (UK) LIMITED
FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2008

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BOW MARINE (UK) LIMITED

COMPANY INFORMATION

The director	I L G Wollin Esq
Company secretary	Mrs S Geoghegan
Date of incorporation	15 March 2001
Registered office	2nd Floor, Lynton House, 7-12 Tavistock Square, London WC1H 9BQ
Bankers	Royal Bank Of Scotland

BOW MARINE (UK) LIMITED
THE DIRECTOR'S REPORT
PERIOD ENDED 31 MARCH 2008

The director presents his report and the unaudited financial statements of the company for the period ended 31 March 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company is Shipping Operations and during the year the company has been actively seeking to identify new areas of operation.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each
	At
	31 March 2008
I L G Wollin Esq	<u>500</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
2nd Floor, Lynton House,
7-12 Tavistock Square,
London
WC1H 9BQ

Signed by order of the Board



MRS S GEOGHEGAN
Company Secretary

Date: 22nd January 2009

BOW MARINE (UK) LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 MARCH 2008

	Note	2008 £
TURNOVER		0
		<hr/>
Administrative expenses		(78)
OPERATING LOSS	3	<hr/> (78)
Interest receivable		0
		<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(78)
		<hr/>
LOSS FOR THE FINANCIAL YEAR		<hr/> (78) <hr/>

The notes on page 3 form part of these financial statements.

BOW MARINE (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Note	2008 £	£
CURRENT ASSETS			
Cash at bank and in hand		16	
		<u>16</u>	
CREDITORS: Amounts falling due within one year	5	(15,294)	
NET CURRENT LIABILITIES			(15,294)
TOTAL ASSETS LESS CURRENT LIABILITIES			(15,294)
(15,215)			<u></u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1,000	
Profit and Loss Account			(15,294)
DEFICIENCY			<u>(14,294)</u>

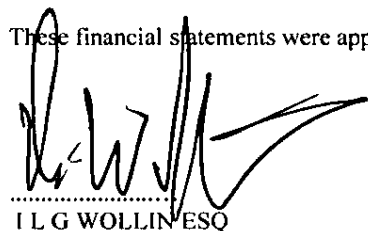
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 22nd January 2009.



I L G WOLLIN ESQ

The notes on page 4 form part of these financial statements.

BOW MARINE (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2008

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts contributed by the shareholders during the year. The company has had no trading activity during the year.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. TURNOVER

The turnover was derived from the company's principal activity, which was carried on wholly outside the UK.

3. OPERATING LOSS

Operating loss is stated after charging:

	2008
	£
Net loss on foreign currency translation	0
	<u>0</u>

4. DEBTORS

	2008
	£
Other debtors	0
	<u>0</u>

5. CREDITORS: Amounts falling due within one year

	2008
	£
Trade creditors	0
Other creditors	15,310
	<u>15,310</u>

6. RELATED PARTY TRANSACTIONS

The company was controlled by Mr Wollin throughout the current period. Mr Wollin is the managing director and holds 50% of the company's issued equity.

BOW MARINE (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2008

7. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each

2008
£
1,000

Allotted, called up and fully paid:

Ordinary share capital
Issue of ordinary shares

2008
£
—
1,000
1,000

BOW MARINE (UK) LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 MARCH 2008

	2008 £
TURNOVER	0
COST OF SALES	
Charter Fees	0
GROSS PROFIT	<u>0</u>
OVERHEADS	
Administrative expenses	(78)
OPERATING LOSS	<u>(78)</u>
Bank interest receivable	0
LOSS ON ORDINARY ACTIVITIES	<u>(78)</u>

BOW MARINE (UK) LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 MARCH 2008

	2008	
	£	£
ADMINISTRATIVE EXPENSES		
General expenses		
Travel and subsistence	0	
Telephone	0	
Stationery and postage	0	
Sundry expenses	30	
Petty Cash expenses	0	
Entertaining	0	

		30
 Financial costs		
Bank charges	48	

		48
		<u>78</u>

Notes to Account to 31.3.2008

Balance at bank:	£16

TOTAL	£16

Accrued rent £1,590 to be paid next year

Other creditors

BSG Valentine	£ 3,320
IW total to 2008	£11,990

TOTAL	£15,310