

AFSHIP (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1997

REGISTERED NUMBER: 1797384

CONTENTS

	Page
Abbreviated Balance Sheet	1 & 2
Notes on Abbreviated Financial Statements	3



AFSHIP (UK) LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st March 1997

		1997		1996	
	Note	£	£	£	£
Current assets					
Cash at bank and in hand		2		2	
		<u>2</u>		<u>2</u>	
Creditors: amounts falling due within one year		(1,408)		(1,275)	
Net current liabilities			(1,406)		(1,273)
Total assets less current liabilities		<u>£ (1,406)</u>		<u>£ (1,273)</u>	
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			(1,408)		(1,275)
Total shareholders' funds		<u>£ (1,406)</u>		<u>£ (1,273)</u>	

continued

AFSHIP (UK) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1997

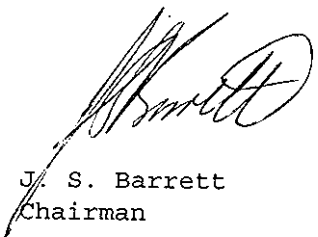
The directors consider that for the year ended 31st March 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 30th May 1997 and signed on its behalf by:



J. S. Barrett
Chairman

AFSHIP (UK) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Called up share capital

	1997		1996	
	Number of shares		Number of shares	
Authorised				
Ordinary Shares of £1 each	1,000	£ 1,000	1,000	£ 1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary Shares of £1 each	2	£ 2	2	£ 2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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