

Prosoft Resources Limited

Director's report and financial
statements

Registered number 1993280

31 December 2003



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Director's report

The directors present their report and accounts for the year ended 31 December 2003.

Principal activities and review of business

The company was dormant under the terms of Section 221 of the Companies Act 1985.

Directors and their interest

The director who served during the year and thereafter was as follows:

Mr J J Gallagher

The director had no interests to be disclosed under Schedule 7 of the Companies Act 1985.

Auditors

In accordance with Section 250 of the Companies Act 1985 a special resolution was passed that no auditors be appointed to the company.

By order of the board

S Dunn
Secretary



30 January 2004

EQE House, The Beacons
Warrington Road
Birchwood
Warrington
Cheshire
WA3 6WJ

Balance sheet
at 31 December 2003

	<i>Note</i>	2003 £	2002 £
Creditors			
Amounts falling due within one year	2	(27,517)	(27,517)
Capital and reserves			
Called up share capital	3,4	29,328	29,328
Profit and loss account	4	(56,845)	(56,845)
		(27,517)	(27,517)

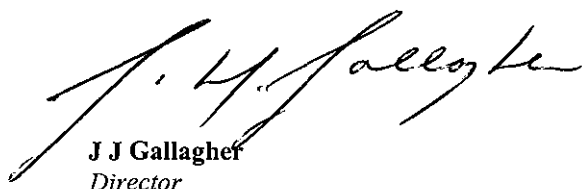
For the year ended 31 December 2003 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 30 January 2004 and were signed on its behalf by:


J J Gallagher
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Accounting convention

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

2 Creditors: amounts falling due within one year

	2003 £	2002 £
Amounts owed to group undertakings	27,517	27,517
	<u>27,517</u>	<u>27,517</u>

3 Share capital

	2003 No.	Authorised 2002 No.	2003 £	Allotted, called up and fully paid 2002 £
Ordinary shares	100,000	100,000	29,328	29,328
	<u>100,000</u>	<u>100,000</u>	<u>29,328</u>	<u>29,328</u>

4 Reconciliation of shareholders' funds and movements on reserves

	Share capital £	Profit and loss account £	Total £
At 1 January 2003	29,328	(56,845)	(27,517)
At 31 December 2003	<u>29,328</u>	<u>(56,845)</u>	<u>(27,517)</u>

5 Ultimate parent undertaking

The immediate parent undertaking is ABS Consulting Limited, a company registered in England and Wales. It has included the company in its group accounts, copies of which are available from EQE House, The Beacons, Warrington Road, Birchwood, Warrington WA3 6WJ.

In the directors' opinion, the company's ultimate parent undertaking and controlling party is The American Bureau of Shipping, a company registered in the United States of America. Copies of its group accounts, which include the company, are available from ABS Plaza, 16855 Northchase Drive, Houston, TX77060, USA.