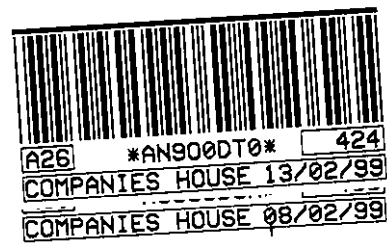


2790534

COASTAL SERVICES LIMITED

Statement of Accounts and Annual Report

For The Year Ending 30th April 1998



COASTAL SERVICES LIMITED

Company Information

Company No 2790534

Registered Office.

The White Hart Hotel  
10 Foundry Square,  
Hayle. Cornwall.  
TR27 4HQ

Directors.

Mr M. Bows

Secretary.

Mrs E.A. Maddern (acting as executor for  
the estate of Mr T.J. Maddern- former  
secretary)

Solicitors.

Messrs Hancock and Lawrence  
The Great Office,  
Helston. Cornwall.

COASTAL SERVICES LIMITED

Profit and Loss Account

For the Period ended 30th April 1998

	1998 £	1997 £
Turnover	nil	nil
Cost of Sales	nil	nil
Gross Profit / Loss	nil	nil
Net Operating Expenses (Admin / Maintenance)	501	nil
Profit / Loss for Period	<u>(501)</u>	<u>nil</u>

Care and Maintenance only. Advance from White Hart Hotel.

COASTAL SERVICES LIMITED

Balance Sheet

As at 30th April 1998

<u>Fixed Assets</u>	1998	1997
	£	£
Tangible Fixed Assets	160,164	117,064
<u>Current Assets</u>	nil	84
<u>Liabilities.</u>		
Creditors (Intercompany)	501	nil
Directors Loans	174,824	129,262
(1997 Restated. Typing Error)		
<u>Total Liabilities</u>	175,325	129,262
<u>Deficit</u>	(15,161)	(12,198)
<u>Capital and Reserves.</u>		
Share Capital	100	100
Profit & Loss Account	-	-
	<u>100</u>	<u>100</u>

These accounts were approved by the board on. 30<sup>th</sup> JUNE 1998

Coastal Services Limited

Directors Report

For the Year ended 30th April 1998

Review of the Business

The business was dormant during the year with the exception of essential care and maintenance.

Events since the end of the year.

Negotiations to lease the factory fell through at the last minute. Negotiations are under way for the leasing of the Bungalow and Fish Farm. These are well advanced but not expected to be concluded before the 30th April 1999 Year End.

Efforts continue to lease the factory as a separate entity. The Directors / Officers have no plans to operate the facility themselves.

The directors have.....

- a. Taken advantage of the Companies Act 1985 in not having these accounts audited under section 249a(1) (Total exemption)
- b. Confirmed that no notice has been deposited under section 249b(2) of the Companies Act 1985
- c. Acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985
- d. Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit / loss, whichever is applicable, for the year then ended, in accordance with the requirements of this Act relating Accounts, so far as applicable to this company.
- e. Taken advantage of the exemptions conferred by Part iii of schedule 8 of the Companies Act 1985.
- f. In their opinion the company is entitled to those exemption on the basis that it qualifies as a small company.

The Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies ( Section 246 (8) of the Act )

By order of the board

Director..... *VB* .....

Date... *30th JUNE 1998* .....

COASTAL SERVICES LIMITED

Tangible Fixed Assets.

	Freehold Land and Buildings	Plant and Machinery	Improve- ments to Freehold Property	TOTAL
	£	£	£	£
Cost	64,396	12,312	42,818	119,526
Additions in Year	45,562	--	--	45,562
Less Depreciation.				
Accumulated to date.	--	2,462	--	2,462
Charged for 1st May/96	--	1,231	--	1,231
Charged for 1st May/97	--	1,231	--	1,231
Net Book Value				
<u>30th April 1998</u>	<u>109,958</u>	<u>7,388</u>	<u>42,818</u>	<u>160,164</u>