A.C.M. SALE & PURCHASE LIMITED REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2008

Company no.: 1747128



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report on the affairs of the Company, together with the financial statements, for the year ended 31 March 2008.

Review of Activities

The Company did not trade during the year and there has been no income or expenditure

Directors

The directors who served during the year ended 31 March 2008 were K A Amato, S V Clough, P Hewson, A R Morton

None of the directors held any shares in the company

K A Amato and S V Clough are directors of the holding company and their interests in the shares of the holding company are shown in the directors' report of that company

Auditors

A special resolution not to re-appoint auditors was passed on 25 June 1990.

By Order of the Board

RMorton

Kınnaird House 1 Pall Mall London SW1Y 5AU

Balano

BALANCE SHEET AT 31 MARCH 2008

	2008	2007
Current Assets		
Debtors	£2	£2
Financed By:		
Share Capital (Note 3)	£2	£2

For the year ended 31 March 2008 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 in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (1) 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 the 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 accounts, so far as applicable to the company

The financial statements were approved by the board of directors on 0,000 and signed on its behalf by

S V Clough

Directors

A R Morton

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1. Throughout the financial year ended 31 March 2008 the company was dormant

2. Auditors

A special resolution not to appoint auditors was passed on 25 June 1990

3.	Called-Up Share Capital	2008	2007
	Equity interests.		
	Authorised ordinary shares of £1 each	£1,000	£1,000
	Equity interests		
	Issued ordinary shares of £1 each	£2	£2

4. Ultimate Holding Company

The Company is a wholly owned subsidiary of A C M Shipping Limited, a Company incorporated in Great Britain, whose ultimate holding Company is A C M Shipping Group Plc, a Company incorporated in Great Britian