

5-726487

SUNLIGHT MARITIME LIMITED

**ACCOUNTANTS' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
30TH MARCH, 2007**

WEDNESDAY



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24/09/2008

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COMPANIES HOUSE

SUNLIGHT MARITIME LIMITED

Directors
Sergey Kolpidi

Secretary and Registered Office

Larisa Kolpidi
2nd Floor, 145-157 St John Street
London EC1V 4PY

Report of the Directors

The directors present their report and the audited financial statements for the period ended 30th March, 2007

Review of Activities

The company holds a 100% equity interest in various ship owning companies whose vessels are chartered out to operators. The company's operations are managed through its branch office in Greece.

Results and Dividends

The loss for the year amounted to £ 83. The directors do not propose the payment of a dividend.

Small Company Exemptions

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

Larisa Kolpidi

Secretary



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Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Sunlight Maritime Limited

In accordance with the engagement letter dated 8 August, 2008 and in order to assist you to fulfill your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors as a body, in accordance with terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

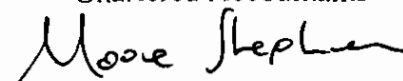
We have acknowledged on the balance sheet for the period ended 31 March, 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt for the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Piraeus,

22.9.08

MOORE STEPHENS
Chartered Accountants



SUNLIGHT MARITIME LIMITED

**Income and Expenditure Account
For the period ended 30th March, 2007**

	<u>Note</u>	<u>2007</u>
Net Operating Loss	2	(83)
Loss for the Financial Period		(83)
Summary of Reserves		
At 1st March, 2006		NIL
Loss for the financial period		(83)
At 30 th March, 2007		£ (83)

SUNLIGHT MARITIME LIMITED

Balance Sheet – 30th March, 2007

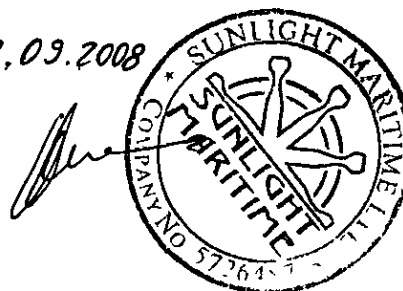
	<u>Note</u>	<u>2007</u>
Fixed Assets		
Investments	4	£ 1,200
Current Assets		
Debtors		7,004
Cash in hand		<u>3,730</u>
		10,734
Creditors, amounts falling due within one period	5	<u>12,016</u>
Net current liabilities		(<u>1,282</u>)
		£ (<u>82</u>)
Share capital		£ 1
Reserves	6	(<u>83</u>)
		(<u>82</u>)

For the period ended 30th March, 2007 the company was entitled to exemption from audit under S249A (1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the period under S249B (2). The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with S221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 226 CA 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June, 2002).

Approved by the board on 22.09.2008

Dr Sergey Kolpida
Director



SUNLIGHT MARITIME LIMITED

Financial Statements for the period ended 30th March, 2007

Notes

1 Principal Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards

The company has taken advantage of the exemption from preparing group financial statements under section 248 of the Companies Act 1985 on the grounds that the group is small

(b) Investments

Investments are stated at the lower of cost and net realisable value. Dividends are recognised on receipt

2 Net Operating Loss

	<u>2007</u>
Other operating income	7,000
Administrative expenses	<u>(7,083)</u>
	£ <u>(83)</u>

3 Operating Loss

Operating loss is stated after charging -

	<u>2007</u>
	£
Directors' emoluments	--
Auditors' remuneration	--

SUNLIGHT MARITIME LIMITED

Financial Statements for the period ended 30th March, 2007

Notes (Continued)

4 Investments

The investments represent 100% of the share capital of each of the following companies

	Capital and reserves <u>2007</u>	Result for the period <u>2007</u>
Alina Shipping Corporation	17,007	17,007
Willow Seaway Corporation	13,183	13,183
Indigo Seas Navigation Corporation	37,081	37,081
Navigator Holdings Limited	22,874	22,874
Ridley Holdings S A	16,036	16,036
Yarrow Maritime Company	26,088	26,088
Regady Seas Ltd	13,668	13,668
Thurley Maritime Ltd	20,926	20,926
Weyfield Shipping Ltd	27,981	27,981
Audmore Associates Inc	17,620	17,620
Baltic Trade Partners Ltd	12,929	12,929
Marsh Holdings Ltd	<u>30,364</u>	<u>30,364</u>
	£ <u>255,757</u>	£ <u>255,757</u>

5 Creditors, amounts falling due within one year

	<u>2007</u>
Amounts due from shareholders	9,988
Accruals	<u>2,028</u>
	£ <u>12,016</u>

6 Reserves

	<u>2007</u>
Opening balance	NIL
Profit and loss account	<u>(83)</u>
Closing balance	£ <u>(83)</u>