

Company Registration No. 00038644

**The Anthony Radcliffe Steamship
Company, Limited**

Annual Report and Financial Statements

For the Year ended 30 November 2018



The Anthony Radcliffe Steamship Company, Limited

Statement of financial position Year ended 30 November 2018

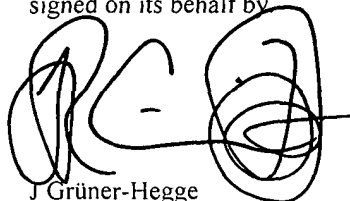
	Notes	2018 US\$	2017 US\$
Fixed assets			
Investments	2	<u>141</u>	<u>141</u>
Creditors: amounts falling due within one year	3	<u>(18,613,264)</u>	<u>(18,613,264)</u>
Net current liabilities		<u>(18,613,264)</u>	<u>(18,613,264)</u>
Total assets less current liabilities		<u>(18,613,123)</u>	<u>(18,613,123)</u>
Creditors: amounts falling due after more than one year	4	<u>(41,730)</u>	<u>(41,730)</u>
Total assets less total liabilities, being net liabilities		<u><u>(18,654,853)</u></u>	<u><u>(18,654,853)</u></u>
Capital and reserves			
Called up share capital	5	1,099	1,099
Share premium account	6	236,120	236,120
Profit and loss account	6	<u>(18,892,072)</u>	<u>(18,892,072)</u>
Total Shareholders' deficit		<u><u>(18,654,853)</u></u>	<u><u>(18,654,853)</u></u>

For the year ending 30 November 2018, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 2 to 4 were approved by the Board of Directors on xx August 2019 and were signed on its behalf by



J Grüner-Hegge
Director

13 August 2019

The Anthony Radcliffe Steamship Company, Limited

Notes to the financial statements Year ended 30 November 2018

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

(a) Basis of accounting

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The going concern basis has been used as the Company is supported by its ultimate parent, Stolt-Nielsen Limited. A letter of support has been obtained on the 13 August 2019.

(b) Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less impairment.

(c) Consolidated financial statements

Under the provisions of section 401 of the Companies Act 2006, the Company is exempt from preparing consolidated financial statements as it is a wholly owned subsidiary of Stolt-Nielsen Limited.

(d) Related party transactions

The Company has not disclosed transactions with entities that are part of the Stolt-Nielsen Limited group ("Group") (see Note 7) because it is a wholly owned subsidiary of Stolt-Nielsen Limited.

(e) Cash flow statement

The Company is exempt from publishing a cash flow statement in accordance as its ultimate parent company, Stolt-Nielsen Limited, has prepared publicly available consolidated financial statements which include the results of the Company for the year.

(f) Financial Instruments

The Company presents its non-equity shares within Creditors: amounts falling due after more than one year.

2. Investments

The Company has an interest in the ordinary share capital of the following subsidiary undertakings (the subsidiaries are directly held and wholly owned unless otherwise indicated):

Name and country of incorporation/registration	Activity	2018 US\$	2017 US\$
Stolt Tank Containers UK Limited – England	Tank containers	141	141
Total cost		141	141
Net book value		141	141

The Directors believe that the carrying value of the investment is supported by its underlying net assets.

The registered office of Stolt Tank Containers UK Limited – England is Aldwych House, 71-91 Aldwych, London, WC2B 4HN United Kingdom.

3. Creditors: amounts falling due within one year

	2018 US\$	2017 US\$
Amounts owed to other group undertakings	18,613,264	18,613,264

Above amounts due to group undertakings are non-interest bearing and repayable upon demand.

The Anthony Radcliffe Steamship Company, Limited

Notes to the financial statements Year ended 30 November 2018

4. Creditors: amounts falling due after more than one year

	2018 US\$	2017 US\$
536 (2017: 536) deferred non-equity shares of £50 each	<u>41,730</u>	<u>41,730</u>

The Company's deferred shares are non-voting and carry a fixed non-cumulative dividend at the rate of 5% per annum for any financial year in respect of which the net profits available for distribution exceed £10 million. Holders of the deferred shares are entitled, on a winding up, to a return of the capital paid up after £100,000 has been distributed to each of the ordinary shareholders. In accordance with FRS 25 "Financial Instruments: Presentation", the deferred shares have been disclosed as Creditors: amounts falling due after more than one year.

5. Called up share capital

The following shares were authorised, allotted, called-up and fully paid:

	2018 US\$	2017 US\$
536 (2017: 536) ordinary equity shares of £1 each	<u>1,099</u>	<u>1,099</u>

6. Reserves

	Profit and loss account US\$	Share Premium Account US\$	Total US\$
Balance at 1 December 2017	(18,892,072)	236,120	(18,655,952)
Profit for the financial year	<u>—</u>	<u>—</u>	<u>—</u>
Balance at 30 November 2018	<u>(18,892,072)</u>	<u>236,120</u>	<u>(18,655,952)</u>

7. Ultimate parent undertaking and controlling party

The Company is a direct subsidiary undertaking of Stolt-Nielsen Holdings BV, a company incorporated in The Netherlands. The Company's ultimate parent undertaking and ultimate controlling party is Stolt-Nielsen Limited, a company incorporated in Bermuda.

The only group in which the results of the Company and its subsidiary undertakings are consolidated is that headed by Stolt-Nielsen Limited. The consolidated financial statements of this group are available from Stolt-Nielsen Limited, Aldwych House, 71-91 Aldwych, London, WC2B 4HN United Kingdom.

8. Going concern

The Directors believe that preparing the financial statements on a going concern basis is appropriate due to the continued financial support of the ultimate parent company, Stolt-Nielsen Limited. The Directors have received confirmation that Stolt-Nielsen Limited intend to support the company for at least one year after these financial statements are signed.