

**HUMBER PILOTAGE (C.H.A.) LIMITED**

**(Company Number: 41972)**

**ANNUAL REPORT AND ACCOUNTS 2012**

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**HUMBER PILOTAGE (C.H.A.) LIMITED  
ANNUAL REPORT AND ACCOUNTS 2012**

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## **HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012**

### **Directors' report**

The directors present their report and the unaudited accounts of the company for the year ended 31 December 2012.

### **Principal activity**

The company has ceased trading and is currently dormant

During the year the company has not traded, has not incurred any liabilities and consequently has made neither a profit nor a loss (2011 £nil).

### **Dividends**

The directors do not recommend the payment of a dividend (2011 £nil)

### **Future outlook**

The directors do not expect the company to recommence trading in the foreseeable future

### **Directors**

The directors of the company during the year and up to the date of these accounts were as follows

GSM Bull

A Rutter

### **Financial instruments**

The company's policies on financial instruments are set out on page 6 of the financial statements

### **Annual general meeting**

In accordance with s303 of the Companies Act 2006, the members have not required the directors to call an annual general meeting of the company

### **Auditors**

In accordance with s480 of the Companies Act 2006, the company, being eligible, has resolved not to appoint auditors

### **Small company exemptions**

In preparing the directors' report, the directors have taken advantage of the exemptions available under s417 of the Companies Act 2006 in so far as it relates to small companies

By Order of the Board



GSM Bull

Director

Aldwych House

71-91 Aldwych

London WC2B 4HN

**24** September 2013

## **HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012**

### **Statement of directors' responsibilities in respect of the preparation of the annual report and accounts**

The directors are responsible for preparing the annual report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the company accounts in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union. Under company law, the directors must not approve accounts unless they are satisfied that they give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. In preparing these accounts, the directors are required to

- present fairly the financial position, financial performance and cashflows of the company,
- select suitable accounting policies in accordance with IAS 8 Accounting policies, changes in accounting estimates and errors and then apply them consistently,
- make judgments that are reasonable,
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information,
- provide additional disclosures when compliance with the specific requirements in IFRSs as adopted by the European Union is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance, and
- state that the company has complied with IFRSs as adopted by the European Union, subject to any material departures disclosed and explained in the accounts

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy, at any time, the financial position of the company at that time and to enable them to ensure that the company accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



**GSM Bull**  
**Director**  
**Aldwych House**  
**71-91 Aldwych**  
**London WC2B 4HN**  
**24 September 2013**

# **HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012**

## **Balance sheet as at 31 December**

	Note	2012 £000	2011 £000
<b>Assets</b>			
<b>Non-current assets</b>			
Trade and other receivables	3	2,049	-
		2,049	-
<b>Current assets</b>			
Trade and other receivables	3	-	2,049
		-	2,049
<b>Total assets</b>		2,049	2,049
<b>Net assets</b>		2,049	2,049
<b>Shareholder's equity</b>			
Share capital	4	30	30
Retained earnings		2,019	2,019
<b>Total shareholder's equity</b>		2,049	2,049

For the year ended 31 December 2012 the company was entitled to exemption from audit under s480 of the Companies Act 2006, relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements on pages 3 to 8 were approved by the Board on 24 September 2013 and signed on its behalf by



**GSM Bull**  
**Director**

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## **HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012**

### **Income statement and statement of comprehensive income for the year ended 31 December**

The company has not traded during the years ended 31 December 2012 and 2011, consequently no income statement and statement of comprehensive income have been presented

### **Statement of cash flows for the year ended 31 December**

The company had no cash flows during the years ended 31 December 2012 and 2011, consequently no statement of cash flows has been presented

### **Statement of changes in equity for the year ended 31 December**

The company had no changes in equity during the years ended 31 December 2012 and 2011, consequently no statement of changes in equity has been presented

The notes on pages 5 to 8 form part of these financial statements

## **HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012**

### **Notes to the financial statements**

#### **1. Accounting policies**

##### **Basis of preparation**

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared on a going concern basis under the historical cost convention.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may ultimately differ from those estimates.

The directors do not consider that there are any areas of the company's accounting policies involving a higher degree of judgment or complexity nor are there any areas where assumptions and estimates are significant to the financial statements.

The financial statements are presented in sterling and all values are rounded to the nearest thousand pounds (£000) except where otherwise indicated.

##### **Changes in accounting policy**

The company accounting policies are consistent with those of the previous year and reflect new IFRS standards, amendments and interpretations where appropriate.

The company has reviewed IFRS standards, amendments and interpretations that became mandatory for accounting periods beginning 1 January 2012 and considers that none of these have a material impact on its financial statements.

The IASB and IFRIC have issued the following standards, amendments and interpretations with an effective date of implementation for accounting periods beginning after the start of the company's current year financial statements. The directors do not anticipate that the adoption of these standards, amendments and interpretations will have a material impact on the company's financial statements in the period of initial application.

## HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012

### Notes to the financial statements (continued)

#### 1 Accounting policies (continued)

##### Changes in accounting policy (continued)

		Effective for accounting periods beginning on or after
IFRS 1 (amendment)	First time adoption of IFRS (government loans)	01 01 2013
IFRS 7 (amendment)	Offsetting financial assets and liabilities	01 01 2013
IFRS 9	Financial instruments – classification and measurement	01.01 2015
IFRS 10	Consolidated financial statements	01 01.2014
IFRS 11	Joint arrangements	01 01 2014
IFRS 12	Disclosure of interest in other entities	01 01 2014
IFRS 13	Fair value measurement	01 01 2013
IAS 19 (revised)	Employee benefits	01 01 2013
IAS 27 (revised)	Consolidated and separate financial statements	01 01 2014
IAS 28 (revised)	Investments in associates and joint ventures	01 01 2014
IAS 32 (amendment)	Offsetting financial assets and liabilities	01.01 2014
IFRIC 20	Stripping costs in the production phase of a surface mine	01 01 2013

##### Financial instruments

Treasury matters throughout the group of which the company is a member are controlled centrally and carried out in compliance with policies approved by the board of the company's intermediate parent, Associated British Ports Holdings Limited. The company's main financial risks are liquidity, credit and capital risk. The wider group aims to manage these risks to an acceptable level. The company does not trade in financial instruments.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. A provision for impairment of trade receivables is made when there is objective evidence that the company will not be able to collect all amounts recorded within the balance sheet. Cost of impairment of receivables is recorded within administrative expenses.

##### Share capital

Shares are classified as equity or debt or a combination of the two depending on the terms of the instrument. External costs directly attributable to the issue of new shares are apportioned as either debt or equity on the same basis.

##### Dividends

Dividend receipts and payments are recognised in the period when they become a binding obligation on the paying company.

#### 2. Directors and employees

No director received any emoluments in relation to their services to the company (2011 £nil), which were incidental to their services as executives of other group companies.

The company had no employees during the year (2011 nil).

# HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012

## Notes to the financial statements (continued)

### 3 Trade and other receivables

	2012 £000	2011 £000
<b>Non-current</b>		
Amounts due from group undertaking (note 5)	2,049	-
<b>Total non-current trade and other receivables</b>	<b>2,049</b>	<b>-</b>
<b>Current</b>		
Amounts due from group undertaking (note 5)	-	2,049
<b>Total non-current trade and other receivables</b>	<b>-</b>	<b>2,049</b>

Amounts due from group undertaking are non-interest bearing, have no fixed terms of repayment and their carrying value approximates to their fair value. Amounts due from group undertaking are not overdue for repayment and are not considered to be impaired. Amounts have been included in non-current (2011 all current) receivables in the balance sheet to reflect the expected repayment timing at the respective balance sheet date.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of assets shown above. The company does not hold any collateral as security. The company's receivables are denominated in sterling.

### 4 Share capital

	2012 £000	2011 £000
<b>Issued and fully paid</b>		
30,000 (2011 30,000) ordinary shares of £1 each	30	30

### 5 Related party transactions

There were no related party transactions during the year or prior year. Amounts due from group undertaking arose in previous years and the balance is due from the company's immediate parent undertaking, Associated British Ports.

### 6 Ultimate parent undertaking and controlling party

The company is a limited liability company domiciled and incorporated in England and Wales. Its immediate parent undertaking is Associated British Ports. The company's intermediate parent undertaking is Associated British Ports Holdings Limited ("ABPH"). The consolidated financial statements of ABPH are the smallest group in which the company is included.

The ultimate parent undertaking and controlling party is ABP (Jersey) Limited, which produces IFRS consolidated financial statements that are available from Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG. The consolidated financial statements of ABP (Jersey) Limited are the largest group in which the company is included.

## HUMBER PILOTAGE (C.H.A.) LIMITED ANNUAL REPORT AND ACCOUNTS 2012

### Notes to the financial statements (continued)

#### 6 Ultimate parent undertaking and controlling party (continued)

ABP (Jersey) Limited is a limited liability company registered in Jersey, owned by a consortium of investors as shown below

	<b>% of Ordinary shares</b>	<b>% of Preference shares</b>
Infracapital Partners LP (through a nominee acting by its manager M&G Investment Management Limited)	10 00	10 00
Cheyne Walk Investment Pte Limited (owned by GIC Special Investments Pte)	33 33	33 33
Borealis (Luxembourg) S C A	16 67	33 33
Borealis International Investments Corporation	16 67	-
Admiral Global & International S à r.l. (owned by GS Infrastructure Partners)	23 00	22 71
Admiral Institutional S à r.l. (owned by GS Infrastructure Partners)	0 33	0 63
	<b>100.00</b>	<b>100.00</b>