

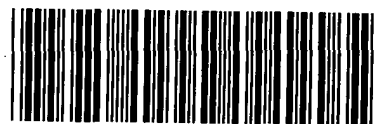
THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2014

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THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS	A D Guthe T G Rennie
COMPANY SECRETARY	T G Rennie
REGISTERED NUMBER	00060917
REGISTERED OFFICE	Kepwick Mill Kepwick Thirsk North Yorkshire YO7 4BH

THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

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THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2014**

The directors present their report and the financial statements for the year ended 31 January 2014.

PRINCIPAL ACTIVITIES

The company does not trade, however during the year the company received interest and made contributions to a pension scheme.

DIRECTORS

The directors who served during the year were:

A D Guthe
T G Rennie

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21.10.2014 and signed on its behalf.



A D Guthe
Director

THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2014

	Note	2014 £	2013 £
EXCEPTIONAL ITEMS			
Other exceptional items	3	(39,036)	-
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		(39,036)	-
Interest receivable and similar income		11,094	8,470
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(27,942)	8,470
Tax on (loss)/profit on ordinary activities	4	-	3,549
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	7	(27,942)	12,019
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 4 to 6 form part of these financial statements.

THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED
REGISTERED NUMBER: 00060917

BALANCE SHEET
AS AT 31 JANUARY 2014

	Note	£	2014	£	£	2013	£
CURRENT ASSETS							
Debtors	5	239,016			260,503		
Cash at bank		61			6,516		
				<u>239,077</u>			<u>267,019</u>
NET ASSETS				<u>239,077</u>			<u>267,019</u>
CAPITAL AND RESERVES							
Called up share capital	6		212,939			212,939	
Capital redemption reserve	7		39,061			39,061	
Profit and loss account	7		(12,923)			15,019	
SHAREHOLDERS' FUNDS				<u>239,077</u>			<u>267,019</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

21.10.2014


A D Guthe
 Director

The notes on pages 4 to 6 form part of these financial statements.

THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

At the balance sheet date the company had a deficit on the profit and loss account of £12,923. In order to meet its liabilities as they fall due and to continue operate, the company is dependent on the continued financial support from its shareholder and businesses which the shareholder has an interest in.

Therefore, the directors have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Pensions

Defined benefit scheme

The directors have decided not to comply with provisions of the Financial Reporting Standard for Small Entities (effective April 2008) in respect of accounting for Retirement Benefits. In the view of the directors the cost of compliance outweighs the benefits to shareholders.

In this matter the company has accounted for contributions as if it were a defined contribution scheme as follows:

The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown either in accruals or prepayments in the balance sheet.

2. OPERATING PROFIT

During the year, no director received any emoluments (2013 - £NIL).

3. EXCEPTIONAL ITEMS

	2014 £	2013 £
Payment to pension scheme in respect of the scheme deficit	39,036	-

THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2014**

4. TAXATION

	2014 £	2013 £
Tax on franked investment income	-	(3,549)
Tax on profit/(loss) on ordinary activities	-	(3,549)

Factors affecting tax charge for the year

The company has no corporation tax charge for the year and has excess management expenses to carry forward of approximately £785,750.

5. DEBTORS

	2014 £	2013 £
Amounts owed by group undertakings (note 8)	239,016	256,935
Other debtors	-	3,568
	239,016	260,503

6. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
212,939 Ordinary shares of £1 each	212,939	212,939

7. RESERVES

	Capital redempt'n reserve £	Profit and loss account £
At 1 February 2013	39,061	15,019
Loss for the year		(27,942)
At 31 January 2014	39,061	(12,923)

THE WEST HARTLEPOOL STEAM NAVIGATION COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2014**

8. RELATED PARTY TRANSACTIONS

At 31 January 2014 the company was owed £239,016 (1 February 2013 £256,935) from Kepwick Estate Limited.

During the year interest of £11,085 was received from Kepwick Estate Limited.

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Kepwick Estate Limited, a company registered in England and Wales, and the controlling party is A D Guthe.