

Tynedale Shipping Company Limited
Annual report
for the year ended 31 December 2011

Registered Number: 00639535



Tynedale Shipping Company Limited

Annual report for the year ended 31 December 2011

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Tynedale Shipping Company Limited

Directors and Secretary

Directors

C F Lee

P Y L Mok

Secretary

OOCL Secretarial Services Limited

33rd Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

Registered Office

OOCL House

Levington Park

Bridge Road

Levington

Suffolk

IP10 0NE

Tynedale Shipping Company Limited

Directors' report for the year ended 31 December 2011

The directors present their report of the company for the year ended 31 December 2011

Principal activities and review of the business

The company did not trade during this or the prior year and consequently made neither a profit nor a loss. No dividend has been declared and the company is not expected to recommence trading.

Key performance indicators

As the company does not trade, the company's directors are of the opinion that an analysis of the key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Directors

The directors holding office during the year and up to the date of this report are listed below:

C F Lee

P Y L Mok

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2011 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.


Financial instruments

As the company does not trade, there is nothing to disclose by reference to SI 2004/2947.

Audit Exemption

- (a) For the year ended 31st December 2011 the company was entitled to exemption under section 480 of the Companies Act 2006.
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

By order of the Board



P Y L Mok
Director

Tynedale Shipping Company Limited

Balance sheet as at 31 December 2011

	Note	2011 US\$'000	2010 US\$'000
Current assets			
Debtors	4	21,726	21,726
Creditors amounts falling due within one year	5	(1,817)	(1,817)
Net current assets and Net assets		19,909	19,909
Capital and reserves			
Called up share capital	6	194	194
Profit and loss account		19,715	19,715
Total shareholders' funds		19,909	19,909

For the year ended 2011 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for (i) ensuring the company keeps accounting records which comply with section 386, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 5 were approved by the board of directors on 8th June 2012 and signed on its behalf by



P. Y. L. Mok

Director

Tynedale Shipping Company Limited

Notes to the financial statements for the year ended 31 December 2011

1. Accounting policies

Basis of accounting

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The functional currency of the company is United States dollars and the year end exchange rate to sterling was \$1.5413.

Cash flow statement and related party transactions

The company is a subsidiary of Orient Overseas (International) Limited ("OOIL") and is included in the consolidated financial statements of OOIL, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the OOIL group.

2. Trading results

The company did not trade during the current or prior year and received no income nor incurred any operating expenditure. Consequently the company made neither a profit nor recognised gain during the current or prior year.

None of the directors received any emoluments in respect of their services to the company.

3. Taxation

No provision has been made in these accounts for current corporation tax since the company incurred neither a taxable profit nor an allowable loss for the year. At the balance sheet date the company had no provided or unprovided deferred tax asset or liability.

4. Debtors

	2011	2010
	US\$'000	US\$'000
Amount owed by an intermediate parent undertaking	20,150	20,150
Amount owed by a fellow subsidiary undertaking	1,576	1,576
	21,726	21,726

Tynedale Shipping Company Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

5. Creditors: amounts falling due within one year

	2011	2010
	US\$'000	US\$'000
Amount owed to an immediate parent undertaking	12	12
Amount owed to a fellow subsidiary undertaking	1,805	1,805
	1,817	1,817

6. Called up share capital

	2011	2010
	US\$'000	US\$'000
Authorised, allotted, called up and fully paid		
107,498 ordinary shares of £1 each	194	194

7. Immediate and ultimate parent undertaking and ultimate controlling party

The company's immediate parent undertaking is Coquet Shipping Company Limited, which holds 100% of the share capital

The ultimate parent undertaking and ultimate controlling party is OOIL, incorporated in Bermuda and registered in Hong Kong. OOIL is the parent undertaking of the largest group for which group accounts are prepared and of which the company is a member.

Copies of the accounts of OOIL may be obtained at its principal office at 33rd Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong.