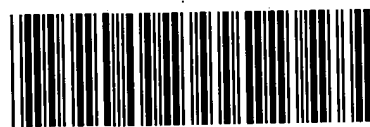


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Company Registration No. 01137315 (England and Wales)

ANGLO-CARIBBEAN SHIPPING CO. LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

WEDNESDAY



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COMPANIES HOUSE

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

COMPANY INFORMATION

Directors

A Velasco Azcuy
J C Lopez Figueredo

Secretary

J C Lopez Figueredo

Company number

01137315

Registered office

Skylines
Unit 14
Limeharbour
London
E14 9TS

Auditors

SPW (UK) LLP
Chartered Accountants
Gable House
239 Regents Park Road
London
N3 3LF

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

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ANGLO-CARIBBEAN SHIPPING CO. LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of shipbrokers and agents for the purchase and sale of ships and bunker brokers.

Directors

The following directors have held office since 1 January 2015:

A Velasco Azcuy
J C Lopez Figueredo

Auditors

SPW (UK) LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


.....
A Velasco Azcuy

Director

27.05.2016

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ANGLO-CARIBBEAN SHIPPING CO. LIMITED

We have audited the financial statements of Anglo-Caribbean Shipping Co. Limited for the year ended 31 December 2015 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

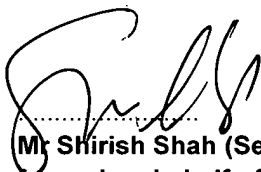
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ANGLO-CARIBBEAN SHIPPING CO. LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



27.05.2016

Mr Shirish Shah (Senior Statutory Auditor)

for and on behalf of SPW (UK) LLP

Chartered Accountants

Statutory Auditor

Gable House

239 Regents Park Road

London

N3 3LF

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Turnover		1,010,266	824,970
Administrative expenses		(653,408)	(527,567)
Other operating income		4,567	8,099
Operating profit	2	361,425	305,502
Investment income	3	9,350	860
Other interest receivable and similar income	3	18,170	18,726
Profit on ordinary activities before taxation		388,945	325,088
Tax on profit on ordinary activities	4	(79,628)	(70,161)
Profit for the year	10	309,317	254,927

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	5		107,174		106,249
Investments	6		347		347
			<u>107,521</u>		<u>106,596</u>
Current assets					
Debtors	7	456,773		528,193	
Cash at bank and in hand		1,915,868		1,400,893	
		<u>2,372,641</u>		<u>1,929,086</u>	
Creditors: amounts falling due within one year	8	<u>(304,225)</u>		<u>(169,060)</u>	
Net current assets			<u>2,068,416</u>		<u>1,760,026</u>
Total assets less current liabilities			<u>2,175,937</u>		<u>1,866,622</u>
Capital and reserves					
Called up share capital	9	750,000		750,000	
Revaluation reserve	10	13,949		13,949	
Profit and loss account	10	1,411,988		1,102,673	
Shareholders' funds			<u>2,175,937</u>		<u>1,866,622</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 27.05.2016

.....
A Velasco Azcuy
Director

.....
J C Lopez Figueredo
Director

Company Registration No. 01137315

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the lease term
Fixtures, fittings & equipment	up to 5 years

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating profit	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	3,511	2,608
Auditors' remuneration	7,250	8,312
Directors' remuneration	126,000	132,417
	<u> </u>	<u> </u>
 3 Investment income	 2015	 2014
	£	£
Income from fixed asset investments	9,350	860
Bank interest	18,170	18,726
	<u> </u>	<u> </u>
	<u>27,520</u>	<u>19,586</u>

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4	Taxation		
		2015 £	2014 £
	Domestic current year tax		
	U.K. corporation tax	78,709	70,161
	Adjustment for prior years	919	-
	Total current tax	<u>79,628</u>	<u>70,161</u>
5	Tangible fixed assets		
		Land and buildings £	Plant and machinery etc £
	Cost or valuation		
	At 1 January 2015	112,128	30,234
	Additions	-	4,471
	Disposals	-	(992)
	At 31 December 2015	<u>112,128</u>	<u>33,713</u>
	Depreciation		
	At 1 January 2015	11,619	24,494
	On disposals	-	(958)
	Charge for the year	1,122	2,390
	At 31 December 2015	<u>12,741</u>	<u>25,926</u>
	Net book value		
	At 31 December 2015	<u>99,387</u>	<u>7,787</u>
	At 31 December 2014	<u>100,509</u>	<u>5,740</u>

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

6 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2015 & at 31 December 2015	347
Net book value	
At 31 December 2015	347
At 31 December 2014	347

7 Debtors	2015 £	2014 £
Trade debtors	79,109	139,962
Other debtors	377,664	388,231
	<u>456,773</u>	<u>528,193</u>
8 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	214,620	104,761
Taxation and social security	78,709	47,365
Other creditors	10,896	16,934
	<u>304,225</u>	<u>169,060</u>
9 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
75,000 Ordinary shares of £10 each	<u>750,000</u>	<u>750,000</u>

ANGLO-CARIBBEAN SHIPPING CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

10 Statement of movements on reserves

	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 January 2015	13,949	1,102,671
Profit for the year	-	309,317
	<hr/>	<hr/>
Balance at 31 December 2015	13,949	1,411,988
	<hr/>	<hr/>

11 Control

The company's immediate parent undertaking is Mid Atlantic SA which is incorporated in Luxembourg. The directors do not know the identity of the ultimate parent undertaking or controlling party.