

Movex Limited  
Annual report  
for the year ended 31 December 2014

Registered Number: 01478473

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# **Movex Limited**

## **Annual report**

**for the year ended 31 December 2014**

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# **Movex Limited**

## **Directors and Secretary**

### **Directors**

Chee Fun LEE

Paul Yun Lee MOK

### **Secretary**

OOCL Secretarial Services Limited

33<sup>rd</sup> Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

### **Registered Office**

OOCL House

Levington Park

Bridge Road

Levington

Suffolk

IP10 0NE

U.K.

# Movex Limited

## Directors' report for the year ended 31 December 2014

The directors present their report of the company for the year ended 31 December 2014.

### Principal activity 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:

Chee Fun LEE

Paul Yun Lee 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 2014 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 31<sup>st</sup> December 2014 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



Paul Yun Lee Mok  
Director

# Movex Limited

## Balance sheet as at 31 December 2014

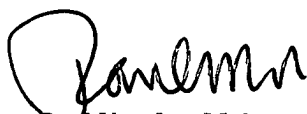
	Note	2014 US\$	2013 US\$
<b>Creditors: amounts falling due within one year</b>			
Amounts owed to group undertakings		(5,604,013)	(5,604,013)
<b>Net liabilities</b>		<b>(5,604,013)</b>	<b>(5,604,013)</b>
<b>Capital and reserves</b>			
Called up share capital	4	1,809	1,809
Profit and loss account		(5,605,822)	(5,605,822)
<b>Total shareholders' deficit</b>		<b>(5,604,013)</b>	<b>(5,604,013)</b>

For the year ended 2014 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 on 9<sup>th</sup> June 2015 and signed on its behalf by:



Paul Yun Lee Mok

Director

Registered Number: 01478473

# **Movex Limited**

## **Notes to the financial statements for the year ended 31 December 2014**

### **1. Accounting policies**

#### **Basis of accounting**

These financial statements have been prepared 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 \$1.55665.

#### **Going concern**

The financial statements have been prepared on the going concern basis since the company's ultimate parent company, Orient Overseas (International) Limited ("OOIL"), has confirmed in writing to the company that its present intention is to provide adequate financial support for the continued operations of the company for at least 12 months following the signing of the financial statements.

#### **Cash flow statement and related party transactions**

The company is a subsidiary of 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 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.

# Movex Limited

## Notes to the financial statements for the year ended 31 December 2014 (continued)

### 4. Called up share capital

	2014 US\$	2013 US\$
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	1,809	1,809
<b>Allotted, called up and fully paid:</b>		
1,000 ordinary shares of £1 each	1,809	1,809

### 5. Immediate and ultimate parent company and ultimate controlling party

The Company's immediate parent company is Orient Overseas Container Line (Europe) Limited which beneficially 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 on OOIL's website at [www.ooilgroup.com](http://www.ooilgroup.com).