

**WHITBY PORT SERVICES LIMITED**  
(Registered Number 1597957)

**ANNUAL REPORT AND ACCOUNTS 2005**



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## **Directors' report**

The directors present their report and the financial statements of the company for the year ended 31 December 2005.

### **Principal activity**

The principal activity of the company continues to be that of ships' agents and wharfingers. During 2002 the Company ended its activities at the Port of Whitby and sold its assets at that port to Scarborough Borough Council.

### **Results and dividends**

The Company did not trade during the year. There was no profit or loss for the year. The directors do not recommend the payment of a dividend for the year.

### **Directors and their interests**

The directors who held office during the year were as follows:

R J Adam  
H Rees

### **Directors' share interests**

None of the directors had any beneficial interest in the shares of the Company during the period.

Mr Adam is a director of Associated British Ports Holdings PLC and his interests in the share capital of that company are shown in its Directors' Report. The beneficial, including family, interests of the other director in office as at 31 December 2005 in the share capital of Associated British Ports Holdings PLC and shares held on their behalf by the Trustees of The Associated British Ports Employee Share Ownership Scheme as at 31 December 2004 and 2005 are shown separately in the table below.

The number of shares over which options are held by the directors under both The Associated British Ports Savings-Related Share Option Scheme and The Associated British Ports Executive Share Option Scheme are also stated.

	Ordinary Shares of 25p each		Ordinary Shares of 25p each held by the Trustees of the Employee Share Ownership Scheme		Ordinary Shares of 25p each subject to Options under the Savings-Related and Executive Share Option Schemes	
	2005	2004	2005	2004	2005	2004
H Rees	29,192	7,940	335	284	120,163	121,460

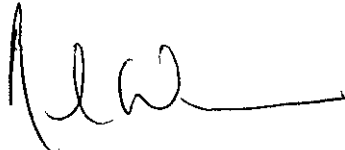
# WHITBY PORT SERVICES LIMITED ANNUAL REPORT AND ACCOUNTS 2005

## Directors' report (Continued)

### **Elective resolutions and auditors**

In accordance with Section 249aa of the Companies Act 1985 (as amended by Section 14 of the Companies Act 1989), the Company, being eligible, has elected not to appoint an auditor.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A H W Winson', with a long horizontal stroke extending to the right.

**A H W Winson**  
Company secretary  
22 February 2006

**Statement of directors' responsibilities in respect of the preparation of financial statements**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the financial statements comply with the International Financial Reporting Standards as endorsed by the EU, subject to any material departures disclosed and explained in the financial statements; and
- 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 the financial statements comply with the above requirements. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**Balance sheet as at 31 December**

	Note	2005 £000	2004 £000
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	4	(1,040)	(1,040)
<b>Net liabilities</b>		<b>(1,040)</b>	<b>(1,040)</b>
<b>Capital and reserves</b>			
Issued share capital	5	-	-
Retained earnings		(1,040)	(1,040)
<b>Total shareholders' equity</b>		<b>(1,040)</b>	<b>(1,040)</b>

For the year ended 31 December 2005 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2) of the Companies Act 1985 on 22 February 2006.

The directors acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 221; 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 4 to 6 were approved by the board on 22 February 2006.



**R J Adam FCA**  
Director

## Notes to the financial statements

### 1. Accounting policies

#### Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and International Financial Reporting Interpretations Committee (IFRIC) interpretations as endorsed by the EU and with those parts of the Companies Act, 1985 applicable to companies reporting under IFRS. The financial statements have been prepared on a going concern basis under the historical cost convention as modified by the revaluation of operational land, investment properties and land at ports held for development.

In accordance with EU regulations the company adopted IFRS with effect from 1 January 2005 and has restated prior year comparatives to reflect its adoption of IFRS, unless otherwise stated. Prior to the adoption of IFRS the company prepared its financial statements in accordance with United Kingdom Generally Accepted Accounting Policies (UK GAAP).

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 restated financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and with those parts of the Companies Act 1985 appropriate to companies reporting under IFRS.

### 2. Income statement and Statement of changes in shareholders' equity

The company has not traded during the years ended 31 December 2005 and 2004, consequently no Income Statement has been presented. In addition, there were no changes in shareholders' equity in either year.

### 3. Cash flow statement

The entity had no cash or cash equivalents during the years ended 31 December 2005 and 2004.

### 4. Trade and other payables - current

	2005	2004
	£000	£000
Amounts owed to group undertakings	1,040	1,040
	<b>1,040</b>	<b>1,040</b>

Notes to the financial statements (Continued)

5. Issued Share Capital

	2005	2004
	£	£
<b>Authorised</b>		
100 (2004: 100) Ordinary shares of £1 each	100	100
<b>Issued, called up and fully paid</b>		
2 (2004: 2) Ordinary shares of £1 each	2	2

6. Ultimate parent undertaking

The Company is domiciled and incorporated in England and Wales. Its immediate parent undertaking is Associated British Ports, which is head of the smallest group of undertakings for which consolidated financial statements are prepared. The ultimate parent undertaking is Associated British Ports Holdings PLC, which produces consolidated financial statements that comply with IFRS.

Copies of the group accounts of Associated British Ports Holdings PLC may be obtained at Associated British Ports Holdings PLC, 150 Holborn, LONDON EC1N 2LR, which is also the registered office of the Company.

7. New accounting standards

Comparative information for 2004 presented in these financial statements was originally reported under UK GAAP and has been restated to comply with IFRS following the company's transition to IFRS from 1 January 2004. There were no changes that impacted profit before taxation, profit attributable to equity shareholders or net assets.