

**ACC SHIPPING LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**ACC SHIPPING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	<u>2</u>	19,950	24,150
Tangible assets	3	171,722	173,968
		<u>191,672</u>	<u>198,118</u>
<b>Current assets</b>			
Debtors		1,262,643	1,033,822
Cash at bank and in hand		115,592	157,186
		<u>1,378,235</u>	<u>1,191,008</u>
<b>Creditors: amounts falling due within one year</b>		(1,191,587)	(1,092,273)
<b>Net current assets</b>		<u>186,648</u>	<u>98,735</u>
<b>Net assets</b>		<u>378,320</u>	<u>296,853</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Revaluation reserve		80,000	80,000
Profit and loss account		298,220	216,753
<b>Total shareholders' funds</b>		<u>378,320</u>	<u>296,853</u>

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board on 15 December 2016

Mr D J Rose  
Director

Company Registration No. 01739684

**ACC SHIPPING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

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**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Foreign currencies***

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

***Tangible fixed assets policy***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Freehold Property - 2% p.a. straight line basis

Motor Vehicles - 25% p.a. reducing balance basis

Office Equipment - 25% p.a. reducing balance basis

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**2 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 July 2015 84,000

At 30 June 2016 84,000

**Amortisation**

At 1 July 2015 59,850

Charge for the year 4,200

At 30 June 2016 64,050

**Net book value**

At 30 June 2016 19,950

At 30 June 2015 24,150

**ACC SHIPPING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**3 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 July 2015	163,437	17,276	244,447	425,160
Additions	-	-	12,515	12,515
At 30 June 2016	163,437	17,276	256,962	437,675
<b>Depreciation</b>				
At 1 July 2015	29,600	15,546	206,046	251,192
Charge for the year	1,600	432	12,729	14,761
At 30 June 2016	31,200	15,978	218,775	265,953
<b>Net book value</b>				
At 30 June 2016	132,237	1,298	38,187	171,722
At 30 June 2015	133,837	1,730	38,401	173,968

**4 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

