

2113834

Northern Horizon Limited

Report and Financial Statements

Period Ended

31 December 2005



BDO Stoy Hayward
Chartered Accountants

Northern Horizon Limited

Report and financial statements for the period ended 31 December 2005

Contents

Director and company information

Page:

1	Report of the director
2	Balance sheet
3	Notes forming part of the financial statements

Director

J D Cannan

Secretary and registered office

S A Keane
Throstle Nest,
Cranswick,
Driffield,
East Yorkshire,
YO25 9RE

Company number

2113834

Northern Horizon Limited

Report of the director for the period ended 31 December 2005

The director presents his report together with the financial statements for the period ended 31 December 2005.

Results and principal activities

The Company did not trade during the period.

Director

The following director has held office during the period:

J C Cannan

The director had no interest in the share capital of the company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



S A Keane
Secretary

30 OCTOBER 2006

Northern Horizon Limited

Balance sheet at 31 December 2005

	Note	31 December 2005 £	31 December 2005 £	31 March 2005 £	31 March 2005 £
Current assets					
Debtors	2	329,768		329,768	
Creditors: amounts falling due after one year	3	(328,768)		(328,768)	
			1,000		1,000
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			-		-
Shareholders' funds			1,000		1,000

Pursuant to the Companies Act 1985 (Audit Exemptions) (Amendment) Regulations 2000 (SI2000 no. 1430);

- (a) the company was entitled to exemption from audit under subsection 1 of section 249AA of the Companies Act 1985 ("the Act") for the financial period ending 31 December 2005.
- (b) members have not required the company to obtain an audit of its financial statements for the financial period ended 31 December 2005 in accordance with subsection 2 of section 249B of the Act; and
- (c) the director acknowledges his responsibilities for:
 - i) ensuring the company keeps accounting records which comply with section 221 of the Act; and
 - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Director and authorised for issue on 30-10-06

J D Cannan
Director

J D Cannan

The notes on pages 3 to 4 form part of these financial statements.

Northern Horizon Limited

Notes forming part of the financial statements for the period ended 31 December 2005

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

2 Debtors

	31 December 2005 £	31 March 2005 £
Amount due from fellow subsidiary undertaking	329,768	329,768
	<u>329,768</u>	<u>329,768</u>

All amounts shown under debtors fall due for payment within one year.

3 Creditors falling due after one year

	31 December 2005 £	31 March 2005 £
Amount due to parent undertaking	43,379	43,379
Amount due to ultimate parent undertaking	285,389	285,389
	<u>328,768</u>	<u>328,768</u>

4 Share capital

	31 December 2005 £	31 March 2005 £
Authorised: Ordinary Shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid: Ordinary Shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Northern Horizon Limited

Notes forming part of the financial statements for the period ended 31 December 2005

5 Contingent liabilities

The company is party to a joint guarantee with its ultimate parent undertaking and fellow subsidiary undertakings in respect of the group overdraft which is secured, in part, by mortgages on certain vessels.

6 Related party transactions

The company has taken advantage of the exemption in FRS8 from disclosing transactions with related parties that are part of the J Marr Limited Group.

7 Ultimate holding company

The company's immediate parent undertaking is J Marr (Shipping) Limited, which includes the company in its group accounts. The immediate parent undertaking is registered in England and Wales and copies of its accounts are available from Throstle Nest, Cranswick, Drifffield, East Yorkshire, YO25 9RE.

The company's ultimate parent undertaking and controlling party is J Marr Limited, a company registered in England and Wales. J Marr Limited is the largest company which prepares group accounts which include the company. Copies of those accounts are available from its registered office - Throstle Nest, Cranswick, Drifffield, East Yorkshire, YO25 9RE.