

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

FOR

A B PLANT SHIPPING LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2015**

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A B PLANT SHIPPING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2015

DIRECTORS: Mr A P Bottomley
Mr P F Taylor

SECRETARY: Mrs T L Bottomley

REGISTERED OFFICE: Colton Grange
Colton
Norwich
Norfolk
NR9 5DG

REGISTERED NUMBER: 02118674 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		48,084		65,019
CURRENT ASSETS					
Debtors		583,512		1,345,461	
Cash at bank and in hand		<u>130,311</u>		<u>136,063</u>	
		713,823		1,481,524	
CREDITORS					
Amounts falling due within one year	3	<u>899,301</u>		<u>1,544,428</u>	
NET CURRENT LIABILITIES			<u>(185,478)</u>		<u>(62,904)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(137,394)		2,115
CREDITORS					
Amounts falling due after more than one year	3		<u>33,250</u>		<u>86,255</u>
NET LIABILITIES			<u>(170,644)</u>		<u>(84,140)</u>
CAPITAL AND RESERVES					
Called up share capital	4		13,680		13,680
Capital redemption reserve			6,320		6,320
Profit and loss account			<u>(190,644)</u>		<u>(104,140)</u>
SHAREHOLDERS' FUNDS			<u>(170,644)</u>		<u>(84,140)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 May 2016 and were signed on its behalf by:

Mr A P Bottomley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

As at 31 October 2015 the company had net current liabilities of £185,478 and net liabilities of £170,644. The directors have given an undertaking that they will continue to provide financial support as and when required for the foreseeable future. On these grounds, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on reducing balance
Plant and machinery etc	- 20% on reducing balance

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Foreign currencies

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	373,521
Additions	551
Disposals	<u>(46,480)</u>
At 31 October 2015	<u>327,592</u>
DEPRECIATION	
At 1 November 2014	308,502
Charge for year	12,620
Eliminated on disposal	<u>(41,614)</u>
At 31 October 2015	<u>279,508</u>
NET BOOK VALUE	
At 31 October 2015	<u>48,084</u>
At 31 October 2014	<u>65,019</u>

3. CREDITORS

Creditors include an amount of £ 139,042 (2014 - £ 214,662) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
13,680	Ordinary	£1	<u>13,680</u>	<u>13,680</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2015 and 31 October 2014:

	2015 £	2014 £
Mr A P Bottomley		
Balance outstanding at start of year	29,055	28,226
Amounts advanced	13,846	401,013
Amounts repaid	<u>(12,105)</u>	<u>(400,184)</u>
Balance outstanding at end of year	<u>30,796</u>	<u>29,055</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.