

2562247

ABS Quality Evaluations Limited

Report and financial statements
Year ended 31 December 2012

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COMPANIES HOUSE

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2012

Principal activities

The company is dormant under the terms of Section 480 of the Companies Act 2006

Proposed dividend

The directors do not recommend the payment of a dividend (2011 £nil)

Directors and directors' interests

The directors who held office during the year were as follows

Anthony Nassif (resigned 31 December 2012)

George Green (resigned 31 December 2012)

David Walker (appointed 29 July 2013)

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company or of any other group companies

By order of the board



M. Mannix
Secretary

EQE House
The Beacons
Warrington Road
Birchwood
Warrington
WA3 6WJ

Statement of directors' responsibilities

The directors are responsible for preparing the Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for the year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and 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 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.

Balance sheet
at 31 December 2012

	Note	2012	2011
		£	£
Current assets			
Debtors	3	57,207	57,207
		<u>57,207</u>	<u>57,207</u>
Creditors: amounts falling due within one year	4	(773,091)	(773,091)
		<u>(773,091)</u>	<u>(773,091)</u>
Net current liabilities		(715,884)	(715,884)
		<u>(715,884)</u>	<u>(715,884)</u>
Total assets less current liabilities		(715,884)	(715,884)
		<u>(715,884)</u>	<u>(715,884)</u>
Net liabilities		(715,884)	(715,884)
		<u>(715,884)</u>	<u>(715,884)</u>
Capital and reserves			
Called up share capital	5	296,165	296,165
Profit and loss account		(1,012,049)	(1,012,049)
		<u>(1,012,049)</u>	<u>(1,012,049)</u>
Equity shareholders' funds		(715,884)	(715,884)
		<u>(715,884)</u>	<u>(715,884)</u>

For the year ended 31 December 2012, the Company was dormant under the terms of section 480 of the Companies Act 2006

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 the 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

These financial statements were approved by the board of directors on 16 September 2013 and were signed on its behalf by

David A Walker

David Walker
ABS Quality Evaluations Limited Registered number 2562247
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements except as noted below

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and under the historical cost accounting rules and on a going concern basis, notwithstanding the deficit on net assets, as the company's ultimate parent organisation, the American Bureau of Shipping, has agreed to provide sufficient financial and other support to enable the company to meet its liabilities as they fall due for the foreseeable future

Under Financial Reporting Standard ("FRS") 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

As the company is wholly owned subsidiary of The American Bureau of Shipping, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of The American Bureau of Shipping, within which this company is included, can be obtained from the address given in note 6

2 Staff numbers and costs

There were no persons employed by the company during the year

3 Debtors

	2012 £	2011 £
Amounts owed by parent and fellow subsidiary undertakings	57,207	57,207

4 Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to parent and fellow subsidiary undertakings	773,091	773,091

Notes *(continued)*

5 Called up share capital

	2012	2011
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
Ordinary shares of £1 each	296,165	296,165
	<u>296,165</u>	<u>296,165</u>

6 Ultimate parent undertaking

The company is a subsidiary undertaking of The American Bureau of Shipping, an entity incorporated by special statute in the United States of America. The accounts are available from the following address:

ABS Plaza
16855 North Chase Drive
Houston
TX 77060
USA