

**A&P Ship Repairers Limited**  
**Annual report and financial statements**  
**for the year ended 30 June 2009**

**Registered number 3015481**

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**A&P Ship Repairers Limited**  
**Annual report and financial statements**  
**for the year ended 30 June 2009**  
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# **A&P Ship Repairers Limited**

## **Directors' report for the year ended 30 June 2009**

The directors present their annual report and the audited financial statements of the company for the year ended 30 June 2009

### **Principal activities and business review**

The company acts as an intermediate holding company Results for the year are set out on page 4

### **Future outlook**

The company did not trade in 2009, and is unlikely to do so in the foreseeable future

### **Dividends**

The directors recommended the payment of a dividend of £nil during the year (2008 £nil)

### **Directors**

The names of the directors who held office during the year and up to the date of signing these financial statements were as follows

K P Thompson	(resigned 10 August 2009)
T J Allard	(appointed 10 August 2009)
A E Griffiths	(appointed 10 August 2009)

### **Directors' indemnities**

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' 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 that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom 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 that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate 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 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

## **A&P Ship Repairers Limited**

### **Statement of disclosure of information to auditors**


Each of the persons who is a director at the date of approval of this report confirms that

- (1) so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware,
- (2) the directors have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

The directors' report has been prepared taking advantage of the small companies exemption in accordance with s415A of the Companies Act 2006

On behalf of the board

A handwritten signature in black ink, appearing to read 'A.E. Griffiths', written over the printed name.

A E Griffiths  
Company Secretary

23 March 2010

# **A&P Ship Repairers Limited**

## **Independent auditors' report to the members of A&P Ship Repairers Limited**

We have audited the financial statements of A&P Ship Repairers Limited for the year ended 30 June 2009 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Bill MacLeod (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Newcastle upon Tyne

29 March 2010

## **A&P Ship Repairers Limited**

### **Profit and loss account for the year ended 30 June 2009**

	Note	2009 £	2008 £
Income from shares in group undertakings		163,237	109,969
<b>Profit on ordinary activities before taxation</b>	2	163,237	109,969
Tax on profit on ordinary activities	3	-	-
<b>Profit for the financial year</b>	8	163,237	109,969

The company has no recognised gains or losses other than those included in the profit above and therefore no separate statement of total recognised gains and losses has been prepared

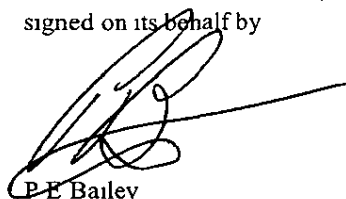
There is no difference between the profit on ordinary activities before taxation and the profit for the financial year stated above, and their historical cost equivalents

# A&P Ship Repairers Limited

## Balance sheet as at 30 June 2009

	Note	2009 £	2008 £
<b>Fixed assets</b>			
Investments	4	3,367,429	3,367,429
<b>Current assets</b>			
Debtors	5	130,932	-
Cash at bank and in hand		1	1
<b>Creditors: amounts falling due within one year</b>	6	-	(32,305)
<b>Net current assets/(liabilities)</b>		130,933	(32,304)
<b>Total assets less current liabilities</b>		3,498,362	3,335,125
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	3,498,361	3,335,124
<b>Total shareholders' funds</b>	9	3,498,362	3,335,125

The financial statements on pages 4 to 10 were approved by the board of directors on 23 March 2010 and were signed on its behalf by



P E Bailey

Director – for and on behalf of A&P GH 2006 Limited

A&P Ship Repairers Limited

Registered number 3015481

# **A&P Ship Repairers Limited**

## **Statement of accounting policies**

### **Basis of accounting**

These financial statements are prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

The company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006

The principal accounting policies, which have been applied consistently throughout the year, are set out below

### **Investments**

Fixed asset investments are shown at cost less any provision for impairment in value. The directors perform an annual impairment review on fixed asset investments

### **Cash flow statement**

The company is a wholly owned subsidiary company of a group headed by A&P Group Limited, and is included in the consolidated financial statements of that company, which are publically available. Consequently, the company has taken advantage of the exemption with FRS1 'Cash flow statements' (revised 1996) from preparing a cash flow statement



# A&P Ship Repairers Limited

## Notes to the financial statements for the year ended 30 June 2009

### 1 Directors' emoluments

The emoluments of the directors, who are also directors of a number of group companies, are borne in full by the principal employing company. No recharge is made as these directors provide services primarily to the principal employer. These directors' emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of the principal employer, A&P Group Limited.

The company did not have any employees during the year (2008: none).

### 2 Profit on ordinary activities before taxation

Auditors' remuneration is borne by other group companies.

### 3 Tax on profit on ordinary activities

#### a) Analysis of tax charge in the year

	2009	2008
	£	£
<b>Current tax:</b>		
UK corporation tax on profits of the year	-	-
Tax on profit on ordinary activities	-	-

#### b) Factors affecting tax charge for the year

The tax assessed for the year is lower (2008: lower) than the standard rate of corporation tax in the UK. The differences are explained below.

	2009	2008
	£	£
<b>Profit on ordinary activities before taxation</b>	<b>163,237</b>	<b>109,969</b>
Profit on ordinary activities multiplied by standard rate in the UK 28% (2008: 28.5%)	45,706	32,441
Effects of:		
Non-taxable investment income	(45,706)	(32,441)
<b>Current tax charge for the year</b>	<b>-</b>	<b>-</b>

#### c) Factors affecting future tax charges

There are no factors which are expected to affect future tax charges materially.

# A&P Ship Repairers Limited

## 4 Investments

### Interests in subsidiary undertakings

Cost and net book value	£
At 1 July 2008 and 30 June 2009	3,367,429

The principal subsidiaries, all of whom are registered in England and Wales, in which the company holds 100% of the equity share capital, are as follows

Name of undertaking	Principal activity	Description of shares held
A&P Tyne Limited	Ship repair and marine engineering services	Ordinary £1 shares
A&P Falmouth Limited	Ship repair and marine engineering services	Ordinary £1 shares
A&P Southampton Limited	Ship repair and marine engineering services	Ordinary £1 shares
A&P Tees Limited	Ship repair and marine engineering services	Ordinary £1 shares
A&P Shipbuilders Limited	Ship repair and marine engineering services	Ordinary £1 shares
A&P Defence Limited	Ship repair and marine engineering services	Ordinary £1 shares

The principal subsidiaries have a year end of 31 December 2009. The period end is different due to operational reasons.

The directors believe that the carrying value of the investments is supported by their underlying net assets.

A full listing of subsidiaries can be obtained from the company's registered office.

## 5 Debtors: amounts falling due within one year

	2009	2008
	£	£
Amounts owed by group undertakings	130,932	-

## A&P Ship Repairers Limited

### 6 Creditors: amounts falling due within one year

	2009	2008
	£	£
Amounts owed to group undertakings	-	32,305

Amounts owed to group undertakings are unsecured, interest free and repayable on demand

### 7 Called up share capital

	2009	2008
	£	£
<b>Authorised</b>		
999 ordinary shares of £1 each	999	999
<b>Allotted and fully paid</b>		
1 ordinary share of £1 each	1	1

### 8 Profit and loss account

	£
At 1 July 2008	3,335,124
Profit for the financial year	163,237
<b>At 30 June 2009</b>	<b>3,498,361</b>

### 9 Reconciliation of movements in shareholders' funds

	2009	2008
	£	£
Profit for the financial year	163,237	109,969
Opening shareholders' funds	3,335,125	3,225,156
<b>Closing shareholders' funds</b>	<b>3,498,362</b>	<b>3,335,125</b>

# **A&P Ship Repairers Limited**

## **10 Related party transactions**

The company is a wholly owned subsidiary and has taken advantage of the exemptions available under Financial Reporting Standard No 8 'Related party disclosures' and has not disclosed transactions with companies that are part of the A&P Group Limited group of companies

## **11 Parent companies and ultimate controlling party**

The company's immediate parent undertaking is A&P GH 2006 Limited. The ultimate parent undertaking and controlling party is A&P Group Limited, a company registered in England and Wales. A&P Group Limited is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements.

Copies of the group financial statements may be obtained from the registered office at

A&P Group Limited  
Wagonway Road  
Hebburn  
Tyne & Wear  
NE31 1SP