A B SHIPPING LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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03/04/2014 COMPANIES HOUSE

A B SHIPPING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

		2013		2012	
	Notes	.	£	£	£
Fixed assets					
Investments	2		224		224
Current assets					
Debtors		-		6,510	
Cash at bank and in hand		42,248		66,354	
		42,248		72,864	
Creditors: amounts falling due within					
one year		(10,931)		(16,109)	
Net current assets		·	31,317		56,755
Total assets less current liabilities			31,541		56,979
.					
Capital and reserves	_		400		
Called up share capital	3		100		100
Profit and loss account			31,441 		56,879
Shareholders' funds			31,541		56,979

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 17 February 2014

A Fryatt Director

Company Registration No. 3614465

A B SHIPPING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

12 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

33% per annum on a straight line basis

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS17.

1.6 Deferred taxation

The accounting policy in respect of deferred tax is in accordance with the requirements of FRS19.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013 & at 31 December 2013	17,951	9,999	27,950
Depreciation			
At 1 January 2013 & at 31 December 2013	17,951	9,775	27,726
Net book value			
At 31 December 2013		224	224
At 31 December 2012	-	224	224
			-

A B SHIPPING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid 100 Ordinary Shares of £1 each	100	100