

Company Registration No. 3614465 (England and Wales)

**A B SHIPPING LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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# A B SHIPPING LIMITED

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# **A B SHIPPING LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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The director presents his report and financial statements for the year ended 31 December 2015.

### **Principal activities**

The principal activity of the company continued to be that of shipping brokerage.

### **Director**

The following director has held office since 1 January 2015:

A Fryatt

### **Statement of director's responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

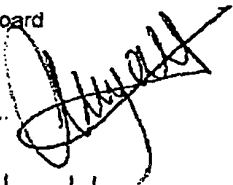
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

.....  
A Fryatt  
Director

  
4/2/16

# **A B SHIPPING LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A B SHIPPING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A B Shipping Limited for the year ended 31 December 2015 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of A B Shipping Limited, as a body, in accordance with the terms of our engagement letter dated 24 January 2005. Our work has been undertaken solely to prepare for your approval the financial statements of A B Shipping Limited and state those matters that we have agreed to state to the Board of Directors of A B Shipping Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A B Shipping Limited and its Board of Directors as a body, for our work or for this report.

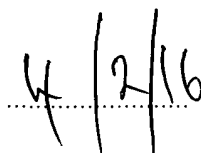
It is your duty to ensure that A B Shipping Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A B Shipping Limited. You consider that A B Shipping Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A B Shipping Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Quest Duthoit Limited**

**Accountants**



19 Farncombe Road  
Worthing  
West Sussex  
BN11 2AY

# A B SHIPPING LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
Turnover		132,257	185,927
Cost of sales		(84,000)	(84,000)
Gross profit		48,257	101,927
Administrative expenses		(51,361)	(89,191)
Operating (loss)/profit	2	(3,104)	12,736
Other interest receivable and similar income	3	18	20
(Loss)/profit on ordinary activities before taxation		(3,086)	12,756
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	10	(3,086)	12,756

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# A B SHIPPING LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Investments	6		224		224
<b>Current assets</b>					
Debtors	7	52,598		10,201	
Cash at bank and in hand		22,755		72,648	
		<u>75,353</u>		<u>82,849</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(34,366)</u>		<u>(38,776)</u>	
<b>Net current assets</b>			<u>40,987</u>		<u>44,073</u>
<b>Total assets less current liabilities</b>			<u><u>41,211</u></u>		<u><u>44,297</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		41,111		44,197
<b>Shareholders' funds</b>	11		<u><u>41,211</u></u>		<u><u>44,297</u></u>

For the financial year ended 31 December 2015 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 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 4/2/16

A Fryatt  
Director

Company Registration No. 3614465

**NOTES TO THE FINANCIAL STATEMENTS**  
***FOR THE YEAR ENDED 31 DECEMBER 2015***

# A B SHIPPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

4	Taxation	2015	2014
		<hr/>	<hr/>
	Current tax charge	<hr/> -	<hr/> -
		<hr/>	<hr/>
5	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 January 2015 & at 31 December 2015		<hr/> 17,951
	Depreciation		
	At 1 January 2015 & at 31 December 2015		<hr/> 17,951
	Net book value		
	At 31 December 2015		<hr/> -
			<hr/>
	At 31 December 2014		<hr/> -
			<hr/>
6	Fixed asset investments		Listed investments
			£
	Cost		
	At 1 January 2015 & at 31 December 2015		<hr/> 9,999
	Provisions for diminution in value		
	At 1 January 2015 & at 31 December 2015		<hr/> 9,775
	Net book value		
	At 31 December 2015		<hr/> 224
			<hr/>
	At 31 December 2014		<hr/> 224
			<hr/>



# A B SHIPPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

7	Debtors	2015 £	2014 £
	Trade debtors	51,173	8,028
	Other debtors	570	1,137
	Prepayments and accrued income	855	1,036
		<u>52,598</u>	<u>10,201</u>
8	Creditors: amounts falling due within one year	2015 £	2014 £
	Trade creditors	8,400	8,400
	Directors' loan account	25,966	30,376
		<u>34,366</u>	<u>38,776</u>
9	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
10	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2015		44,197
	Loss for the year		<u>(3,086)</u>
	Balance at 31 December 2015		<u>41,111</u>

# A B SHIPPING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2015

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11 Reconciliation of movements in shareholders' funds	2015 £	2014 £
(Loss)/Profit for the financial year	(3,086)	12,756
Opening shareholders' funds	44,297	31,541
	<hr/>	<hr/>
Closing shareholders' funds	41,211	44,297
	<hr/>	<hr/>

## 12 Control

The ultimate controlling party is A Fryatt who is a director of the company.

## 13 Related party relationships and transactions

Mr A Fryatt is the principal shareholder of A B Shipping (Alderney) Limited, a company incorporated in Alderney. The company made sales of £48,767 with A B Shipping (Alderney) Limited under normal commercial trading conditions.