

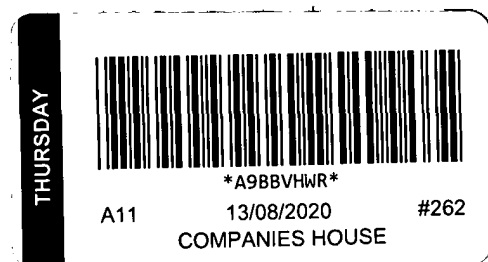
REGISTERED NUMBER: 03963890 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Accura Shipping Limited

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY



Accura Shipping Limited

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for the Year Ended 31 March 2019

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Accura Shipping Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr D Adams
Mr G Langenberg

REGISTERED OFFICE:

Suite 2, Woodland Place
Hurricane Way
Wickford
Essex
SS11 8YB

REGISTERED NUMBER:

03963890 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		31,778		22,289
			31,778		22,289
CURRENT ASSETS					
Debtors	6	115,743		188,815	
Cash at bank and in hand		74,783		31,210	
		190,526		220,025	
CREDITORS					
Amounts falling due within one year	7	46,516		73,175	
NET CURRENT ASSETS			144,010		146,850
TOTAL ASSETS LESS CURRENT LIABILITIES			175,788		169,139
CAPITAL AND RESERVES					
Called up share capital			125		100
Retained earnings	8		175,663		169,039
SHAREHOLDERS' FUNDS			175,788		169,139

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 02/03/2020 and were signed on its behalf by:

Dominic

Mr D Adams - Director



Mr G Langenberg - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Accura Shipping Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of two years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>900,000</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>900,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	46,414	19,990	6,365	72,769
Additions	-	15,577	2,798	18,375
At 31 March 2019	<u>46,414</u>	<u>35,567</u>	<u>9,163</u>	<u>91,144</u>
DEPRECIATION				
At 1 April 2018	33,604	15,588	1,288	50,480
Charge for year	1,922	4,995	1,969	8,886
At 31 March 2019	<u>35,526</u>	<u>20,583</u>	<u>3,257</u>	<u>59,366</u>
NET BOOK VALUE				
At 31 March 2019	<u>10,888</u>	<u>14,984</u>	<u>5,906</u>	<u>31,778</u>
At 31 March 2018	<u>12,810</u>	<u>4,402</u>	<u>5,077</u>	<u>22,289</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	34,611	188,815
Other debtors	81,132	-
	<u>115,743</u>	<u>188,815</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	5,551	10,305
Taxation and social security	28,254	40,907
Other creditors	12,711	21,963
	<u>46,516</u>	<u>73,175</u>

8. **RESERVES**

	Retained earnings £
At 1 April 2018	169,039
Profit for the year	126,824
Dividends	(120,200)
	<hr/>
At 31 March 2019	175,663
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9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £66,600 (2018 - £110,000) were paid to the directors.

The directors, Mr D Adams and Mr G Langenberg, are considered to be key management personnel.

Mr D Adams and Mr G Langenberg were paid a salary of £12,000 (2018 - £12,000) each during the year for services undertaken on behalf of the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Accura Shipping Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Accura Shipping Limited for the year ended 31 March 2019 which comprise the Income Statement, Statement of Financial Position and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Accura Shipping Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Accura Shipping Limited and state those matters that we have agreed to state to the Board of Directors of Accura Shipping Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Accura Shipping Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Accura 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 profit of Accura Shipping Limited. You consider that Accura 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 Accura 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.

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Date: