

# **The Rix Phoenix Tankship Limited**

## **Abbreviated Accounts**

**31st December 2007**



# **The Rix Phoenix Tankship Limited**

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# **The Rix Phoenix Tankship Limited**

## **Company Information**

*for the year ended 31st December 2007*

**DIRECTORS:**

J R Rix  
T J Rix  
S J Winkle  
D E Wilson FCA  
R M A Clarke

**SECRETARY**

D E Wilson FCA

**REGISTERED OFFICE**

Witham House  
45 Spyvee Street  
Hull  
HU8 7JR

**REGISTERED NUMBER**

4697101 (England and Wales)

**AUDITORS:**

Smailes Goldie  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

# **Report of the Independent Auditors to The Rix Phoenix Tankship Limited**

***Under Section 247B of the Companies Act 1985***

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of The Rix Phoenix Tankship Limited for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

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

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

## **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

## **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Smailes Goldie  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

26th March 2008

# The Rix Phoenix Tankship Limited

## Abbreviated Balance Sheet

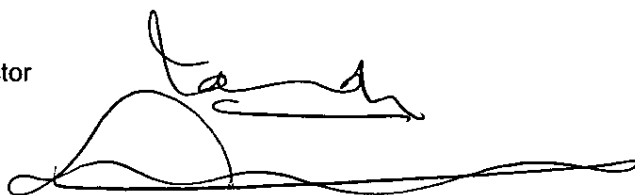
31st December 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,071,725	1,156,000
<b>CURRENT ASSETS</b>			
Debtors		12,604	68,823
<b>CREDITORS</b>			
Amounts falling due within one year		1,001,225	1,136,647
<b>NET CURRENT LIABILITIES</b>		<u>(988,621)</u>	<u>(1,067,824)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>83,104</u>	<u>88,176</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>119,905</u>	<u>112,701</u>
<b>NET LIABILITIES</b>		<u><u>(36,801)</u></u>	<u><u>(24,525)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(36,803)</u>	<u>(24,527)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(36,801)</u></u>	<u><u>(24,525)</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 26th March 2008 and were signed on its behalf by

J R Rix - Director



D E Wilson FCA - Director

The notes form part of these abbreviated accounts

# The Rix Phoenix Tankship Limited

## Notes to the Abbreviated Accounts

for the year ended 31st December 2007

### 1 ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective January 2007)

The principal accounting policies have remained unchanged from the previous year and are set out below

#### Accounting convention

The financial statements have been prepared under the historical cost convention

The company's ultimate holding company is J R Rix & Sons Limited, in whose group accounts the results of this company are consolidated

#### Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, all of which are continuing, stated net of value added tax

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Motor tank barge - Straight line over 10 years

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2007	1,300,000
Additions	115,725
	<hr/>
At 31st December 2007	1,415,725
	<hr/>
<b>DEPRECIATION</b>	
At 1st January 2007	144,000
Charge for year	200,000
	<hr/>
At 31st December 2007	344,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2007	1,071,725
	<hr/>
At 31st December 2006	1,156,000
	<hr/>

# The Rix Phoenix Tankship Limited

## Notes to the Abbreviated Accounts - continued for the year ended 31st December 2007

### 3 CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 ULTIMATE PARENT COMPANY

The ultimate parent company is J R Rix & Sons Limited, incorporated in England and Wales