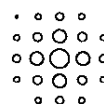
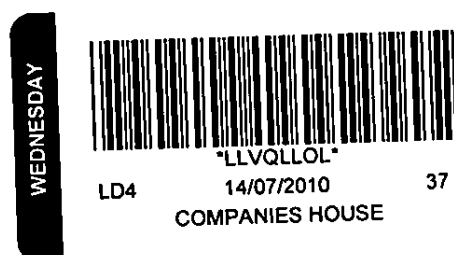


**COMPANIES HOUSE**

**AGROSHIP (UK) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2009**



**MacIntyre Hudson**

THE FUTURE IS WHAT YOU MAKE IT •

# **AGROSHIP (UK) LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

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# **AGROSHIP (UK) LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>The director</b>	Mr I I Ivanenko
<b>Company secretary</b>	J Kirby
<b>Registered office</b>	66 Wigmore Street London W1U 2SB
<b>Accountants</b>	MacIntyre Hudson LLP Chartered Accountants New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ

# **AGROSHIP (UK) LIMITED**

## **THE DIRECTOR'S REPORT**

**YEAR ENDED 31 DECEMBER 2009**

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The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2009

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of shipping agent. The director is satisfied with the trading activities and the result for the year

### **DIRECTOR**

The director who served the company during the year was as follows

Mr I I Ivanenko

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by



I I Ivanenko  
Director

Approved by the director on 07-01-2010

**AGROSHIP (UK) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2009**

	Note	2009 £	2008 £
<b>TURNOVER</b>		<b>524,882</b>	<b>820,640</b>
Administrative expenses		<u>378,089</u>	<u>371,265</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>146,793</b>	<b>449,375</b>
Interest receivable and similar income		<u>2,116</u>	<u>17,714</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>148,909</b>	<b>467,089</b>
Tax on profit on ordinary activities	<b>3</b>	<u>32,826</u>	<u>116,390</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>116,083</u></b>	<b><u>350,699</u></b>

The notes on pages 6 to 10 form part of these financial statements

# AGROSHIP (UK) LIMITED

## BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	5	—	—
Tangible assets	6	4,352	5,522
		<u>4,352</u>	<u>5,522</u>
<b>CURRENT ASSETS</b>			
Debtors	7	109,160	144,978
Cash at bank and in hand		681,832	701,857
		<u>790,992</u>	<u>846,835</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>112,370</u>	<u>135,466</u>
<b>NET CURRENT ASSETS</b>		<u>678,622</u>	<u>711,369</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>682,974</u>	<u>716,891</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	11	2	2
Profit and loss account	12	682,972	716,889
<b>SHAREHOLDERS' FUNDS</b>		<u>682,974</u>	<u>716,891</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

The notes on pages 6 to 10 form part of these financial statements

# AGROSHIP (UK) LIMITED

## BALANCE SHEET *(continued)*

31 DECEMBER 2009

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These financial statements were approved and signed by the director and authorised for issue on 07-07-2010,

I I Ivanenko  
Director



Company Registration Number 04984816

The notes on pages 6 to 10 form part of these financial statements

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# **AGROSHIP (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents commission and management charges amounts earned during the year, exclusive of Value Added Tax

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over 5 years

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line  
Office equipment - 1/3 straight line

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.



# AGROSHIP (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2009 £	2008 £
Director's remuneration	70,000	70,000
Staff pension contributions	3,675	3,949
Amortisation of intangible assets	—	3,223
Depreciation of owned fixed assets	5,903	6,539
Net profit on foreign currency translation	<u>(5,342)</u>	<u>(36,179)</u>

### 3. TAXATION ON ORDINARY ACTIVITIES

#### Analysis of charge in the year

	2009 £	2008 £
Current tax		
UK Corporation tax based on the results for the year	32,826	116,390
Total current tax	<u>32,826</u>	<u>116,390</u>

### 4. DIVIDENDS

#### Equity dividends

	2009 £	2008 £
Paid		
Equity dividends on ordinary shares	<u>150,000</u>	<u>125,000</u>

# AGROSHIP (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 5. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 January 2009 and 31 December 2009	<u>16,116</u>
<b>AMORTISATION</b>	
At 1 January 2009 and 31 December 2009	<u>16,116</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>-</u>
At 31 December 2008	<u>-</u>

### 6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Office equipment £	Total £
<b>COST</b>			
At 1 January 2009	34,513	41,272	75,785
Additions	<u>-</u>	<u>4,733</u>	<u>4,733</u>
At 31 December 2009	<u>34,513</u>	<u>46,005</u>	<u>80,518</u>
<b>DEPRECIATION</b>			
At 1 January 2009	33,300	36,963	70,263
Charge for the year	<u>1,027</u>	<u>4,876</u>	<u>5,903</u>
At 31 December 2009	<u>34,327</u>	<u>41,839</u>	<u>76,166</u>
<b>NET BOOK VALUE</b>			
At 31 December 2009	<u>186</u>	<u>4,166</u>	<u>4,352</u>
At 31 December 2008	<u>1,213</u>	<u>4,309</u>	<u>5,522</u>

### 7. DEBTORS

	2009 £	2008 £
Directors current accounts	182	15
VAT recoverable	1,724	8,051
Other debtors	<u>107,254</u>	<u>136,912</u>
	<u>109,160</u>	<u>144,978</u>

# AGROSHIP (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 7. DEBTORS *(continued)*

The debtors above include the following amounts falling due after more than one year

	2009	2008
	£	£
Other debtors	<u>17,720</u>	<u>17,720</u>

### 8. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Overdrafts	8	-
Trade creditors	26,207	5,243
Corporation tax	32,825	116,389
Other taxation and social security	13,682	5,981
Other creditors	<u>39,648</u>	<u>7,853</u>
	<u>112,370</u>	<u>135,466</u>

### 9. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2009 the company had aggregate annual commitments under non-cancellable operating leases as set out below

	2009	2008
	£	£
Operating leases which expire		
Within 1 year	39,150	-
Within 2 to 5 years	-	39,150
	<u>39,150</u>	<u>39,150</u>

### 10. RELATED PARTY TRANSACTIONS

The company is under the control of Mr I I Ivanenko

At 31 December 2009 Mr I I Ivanenko owed the company an amount of £182 (2008 £15), which is included in debtors. The maximum amount outstanding during the year was £182

### 11. SHARE CAPITAL

Authorised share capital

	2009	2008
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

# AGROSHIP (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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### 11. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 12. PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	716,889	491,190
Profit for the financial year	116,083	350,699
Equity dividends	<u>(150,000)</u>	<u>(125,000)</u>
Balance carried forward	<u>682,972</u>	<u>716,889</u>