

Company Registration No 5727897 (England and Wales)



**NMT INTERNATIONAL SHIPPING UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**



# NMT INTERNATIONAL SHIPPING UK LIMITED

## CONTENTS

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# **NMT INTERNATIONAL SHIPPING UK LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO NMT INTERNATIONAL SHIPPING UK LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of NMT International Shipping UK Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Jitendra Meghji Shah FCA**  
**Senior Statutory Auditor**

**for and on behalf of**  
**J. M. Shah and Company**  
**Chartered Accountants**  
**and Statutory Auditor**  
**24 Old Bond Street**  
**London**  
**W1S 4AP**

3 June 2011

# NMT INTERNATIONAL SHIPPING UK LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	96,209	53,090
Current assets			
Debtors		1,311,438	777,464
Cash at bank and in hand		1,410,719	789,733
		3,222,157	1,567,197
Creditors amounts falling due within one year		(2,378,152)	(1,093,424)
Net current assets		843,975	473,773
Total assets less current liabilities		940,184	526,863
Provisions for liabilities		(12,910)	(11,291)
		927,274	515,572
Capital and reserves			
Called up share capital	3	60,000	60,000
Profit and loss account		367,274	455,572
Shareholders' funds		927,274	515,572

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The financial statements were approved by the Board and authorised for issue on

02/06/2011

S Dunning  
Director

F J Bix  
Director

Company Registration No 5727897

# NMT INTERNATIONAL SHIPPING UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2010**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable from the principal activity of shipping and freight forwarding net of value added tax. Turnover is recognised on a shipping date basis

#### **1.4 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

Fixtures, fittings and equipment	15.00% on cost
Computer equipment	33.33% on cost
Motor vehicles	25.00% on cost

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.6 Pensions**

The company contributes to the self-administered defined contribution pension schemes of certain senior employees. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the schemes

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### **1.8 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 the profit and loss account

# NMT INTERNATIONAL SHIPPING UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2010	119,940
Additions	84,898
Disposals	(26,800)
At 31 December 2010	178,038
<b>Depreciation</b>	
At 1 January 2010	66,849
On disposals	(22,871)
Charge for the year	37,851
At 31 December 2010	81,829
<b>Net book value</b>	
At 31 December 2010	96,209
At 31 December 2009	53,090

### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
60,000 Ordinary shares of £1 each	60,000	60,000