

Registration number SC277421

**Seaspan Shipping Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2014**

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## **Seaspan Shipping Limited**

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## **Seaspan Shipping Limited**

### **Report to the Board of Directors on the preparation of the unaudited statutory accounts of Seaspan Shipping Limited for the year ended 31 March 2014.**

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Seaspan Shipping Limited for the year ended 31 March 2014 as set out on pages 3 to 12 from the Company's accounting records and from information and explanations you have given us.

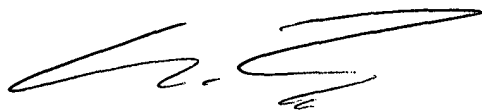
As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Seaspan Shipping Limited, as a body, in accordance with the terms of our engagement letter dated 8 August 2013.

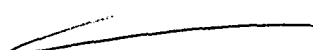
Our work has been undertaken solely to enable us to prepare the accounts on behalf of Seaspan Shipping Limited and state those matters that we have agreed to state to the Board of Directors of Seaspan Shipping Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seaspan Shipping Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Seaspan Shipping Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Seaspan Shipping Limited. You consider that Seaspan 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 accounts of Seaspan 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 accounts.



**Barrie Scott & Co.  
Chartered Accountants**



**16-18 Weir Street  
Falkirk  
FK1 1RA**

*22/11/14*

**Seaspan Shipping Limited**

**Abbreviated balance sheet  
as at 31 March 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		42,371		47,118
Investments	<b>2</b>		8,802		10,150
			<u>51,173</u>		<u>57,268</u>
<b>Current assets</b>					
Debtors		185,962		93,843	
Cash at bank and in hand		280,231		424,048	
		<u>466,193</u>		<u>517,891</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(85,801)</u>		<u>(227,692)</u>	
<b>Net current assets</b>			<u>380,392</u>		<u>290,199</u>
<b>Total assets less current liabilities</b>			431,565		347,467
<b>Provisions for liabilities</b>			<u>(6,174)</u>		<u>(6,618)</u>
<b>Net assets</b>			<u>425,391</u>		<u>340,849</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		5		5
Profit and loss account			425,386		340,844
<b>Shareholders' funds</b>			<u>425,391</u>		<u>340,849</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Seaspan Shipping Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

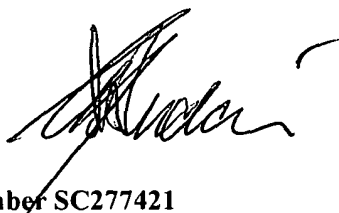
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on *17 November* , and are signed on their behalf by:

**Alistair Brydon**  
**Director**



**Registration number SC277421**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Seaspan Shipping Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Revenue recognition**

Turnover represents the total value, excluding value added tax, of commissions earned and shipping services provided during the year.

Revenue is recognised when the work is complete.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33 1/3% straight line
Fixtures, fittings and equipment	-	15% reducing balance
Motor vessels	-	10% reducing balance

##### **1.4. Investments**

Fixed asset investments are stated at market value.

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# Seaspan Shipping Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2014

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2013	58,244	10,150	68,394
Revaluation	-	(1,348)	(1,348)
At 31 March 2014	58,244	8,802	67,046
<b>Depreciation and</b>			
At 1 April 2013	11,126	-	11,126
Charge for year	4,747	-	4,747
At 31 March 2014	15,873	-	15,873
<b>Net book values</b>			
At 31 March 2014	42,371	8,802	51,173
At 31 March 2013	47,118	10,150	57,268
<b>2.1. Investment details</b>		<b>2014</b>	<b>2013</b>
		£	£
Participating interests		1	1
<b>3. Share capital</b>		<b>2014</b>	<b>2013</b>
		£	£
<b>Allotted, called up and fully paid</b>			
500 Ordinary shares of £0.01 each		5	5
<b>Equity Shares</b>			
500 Ordinary shares of £0.01 each		5	5