

COMPANY REGISTRATION NUMBER 02934607

SPECIALIST SHIPPING SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2012

WEDNESDAY



LD3 *L1KPUFLT* #169
31/10/2012
COMPANIES HOUSE

R E JONES & CO
Chartered Accountants
132 Burnt Ash Road
Lee
London
SE12 8PU

SPECIALIST SHIPPING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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SPECIALIST SHIPPING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2012

		2012	2011
	Note	£	£
FIXED ASSETS	2		
Tangible assets		827	610
Investments		<u>46,435</u>	<u>46,435</u>
		47,262	47,045
 CURRENT ASSETS			
Debtors		1,407	2,106
 CREDITORS: Amounts falling due within one year		<u>48,243</u>	<u>48,894</u>
 NET CURRENT LIABILITIES		(46,836)	(46,788)
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>426</u>	<u>257</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		326	157
 SHAREHOLDERS' FUNDS		<u>426</u>	<u>257</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

SPECIALIST SHIPPING SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

The directors are 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 directors acknowledge their responsibilities for

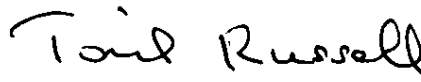
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 08/10/2012, and are signed on their behalf by



Mr J Russell



Mrs M T Russell

Company Registration Number. 02934607

The notes on pages 3 to 5 form part of these abbreviated accounts.

SPECIALIST SHIPPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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 amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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

Equipment - 25% reducing balance

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

SPECIALIST SHIPPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 July 2011	5,096	46,435	51,531
Additions	492	—	492
At 30 June 2012	<u>5,588</u>	<u>46,435</u>	<u>52,023</u>
DEPRECIATION			
At 1 July 2011	4,486	—	4,486
Charge for year	275	—	275
At 30 June 2012	<u>4,761</u>	<u>—</u>	<u>4,761</u>
NET BOOK VALUE			
At 30 June 2012	<u>827</u>	<u>46,435</u>	<u>47,262</u>
At 30 June 2011	<u>610</u>	<u>46,435</u>	<u>47,045</u>

During the year to 30 June 2005, the Company purchased 33 £1 shares of UK Port Holdings Limited. The total consideration for the 33 shares was £46,435.

During the year to 30 June 1998, the Company purchased 100,000 £1 shares of Ridham Sea Terminals Limited. The total consideration for the 100,000 shares was 25 pence.

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Russell and Mrs M T Russell throughout the current and previous year. Mr J Russell and Mrs M T Russell are the joint majority shareholders.

Included in Creditors is an amount of £28,020 (2011 - £16,944) due to the Directors. This loan is interest free and no terms of repayment have been agreed.

During the year dividends amounting to £37,000 (2011 - £38,000) were paid to the directors.

The company is associated to Ridham Sea Terminals Limited and Charles England Limited by way of share ownership and Mr J Russell being a director of all companies.

During the year the company invoiced management charges in the normal course of business to the above companies £77,661 (2011 - £78,802). The price charged was the normal market rate.

Included in debtors is an amount of £1,386 (2011 - £2,058) due from an associated company.

SPECIALIST SHIPPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>