

Registered Number 02934607

Specialist Shipping Services Limited

Abbreviated Accounts

30 June 2016

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		262	349
Investments		46,435	46,435
		<u>46,697</u>	<u>46,784</u>
Current assets			
Stocks		6,111	6,560
Debtors		90,114	31,773
Cash at bank and in hand		371,297	395,051
Total current assets		<u>467,522</u>	<u>433,384</u>
Creditors: amounts falling due within one year		(46,136)	(35,813)
Net current assets (liabilities)		421,386	397,571
Total assets less current liabilities		<u>468,083</u>	<u>444,355</u>
Total net assets (liabilities)		<u>468,083</u>	<u>444,355</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	467,983	444,255
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Shareholders funds	<u>468,083</u>	<u>444,355</u>
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- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2016

And signed on their behalf by:

Mr J Russell, Director

Mrs M T Russell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

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 January 2015).

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25% reducing balance

2 Fixed Assets

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
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At 01 July 2015	5,588	46,435	52,023
At 30 June 2016	5,588	46,435	52,023

Depreciation

At 01 July 2015	5,239		5,239
Charge for year	87		87
At 30 June 2016	5,326		5,326

Net Book Value

At 30 June 2016	262	46,435	46,697
At 30 June 2015	349	46,435	46,784

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100