

4276708

BBA Shipping & Transport Limited

Unaudited Abbreviated Financial Statements

Year Ended

31 August 2006

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BBA SHIPPING & TRANSPORT LIMITED

Unaudited abbreviated financial statements for the year ended 31 August 2006

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Director

KM Needham

Secretary and registered office

Mrs EA Burch, Queensberry Mews, High Street, Newmarket, Suffolk, CB8 9AE

Company number

4276708

BBA SHIPPING & TRANSPORT LIMITED**Balance sheet at 31 August 2006**

	Note	2006		2005	
		£	£	£	£
Fixed assets					
Intangible assets	2		-		13,162
Tangible assets	3		162,918		87,871
Fixed asset investments			100		100
			<u>163,018</u>		<u>101,133</u>
Current assets					
Stocks		6,274		5,093	
Debtors		572,496		441,143	
Current asset investment		-		5,000	
Cash at bank and in hand		68,135		35,712	
		<u>646,905</u>		<u>486,948</u>	
Creditors: amounts falling due within one year	4	<u>(689,477)</u>		<u>(515,472)</u>	
Net current liabilities			<u>(42,572)</u>		<u>(28,524)</u>
Total assets less current liabilities			<u>120,446</u>		<u>72,609</u>
Creditors: amounts falling due after more than one year	4		(111,148)		(57,077)
Provision for liabilities and charges			<u>(9,364)</u>		<u>(3,829)</u>
Net (liabilities)/assets			<u>(66)</u>		<u>11,703</u>
Capital and reserves					
Called up share capital	5		75		75
Profit and loss account			(141)		11,628
Equity shareholders' funds			<u>(66)</u>		<u>11,703</u>

For the year ended 31 August 2006 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

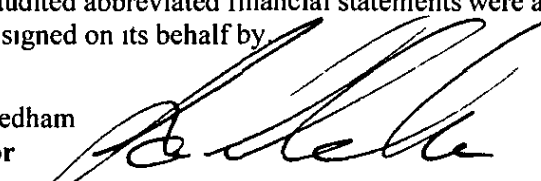
The director acknowledges his responsibility for.

- ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its result for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities

The unaudited abbreviated financial statements were approved by the Board and authorised for issue on and are signed on its behalf by

KM Needham
Director



27.6.2007.

The notes on pages 2 to 4 form part of these unaudited abbreviated financial statements

BBA SHIPPING & TRANSPORT LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 31 August 2006

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). In support of the going concern basis the company's director has given an undertaking to provide any financial support needed in order to ensure that the company continues trading.

Goodwill

Goodwill arising on acquisition of a trade is the difference between the consideration paid and the fair value of the assets. Positive goodwill is capitalised and amortised through the profit and loss account over the director's estimate of its useful economic life of 5 years. Impairment test on the carrying value of goodwill are undertaken

- at the end of the first full financial year following acquisition,
- in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided at the following rates to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives, as follows:

Motor vehicles	- over 5 years
Plant and equipment	- over 3 to 15 years
Fixtures and fittings	- over 10 years

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxation profits or losses and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the period in which timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Investments

Investments are stated at cost less any provision for impairment.

Stocks

Stocks comprise sundry horse requisites and individual items are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is nil when the item of stock has no further use.

BBA SHIPPING & TRANSPORT LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 31 August 2006
(Continued)

1 Accounting policies (continued)

Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their estimated useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Impairment of fixed assets and goodwill

The need for any fixed asset impairment write-down is assessed by comparison of the varying value of the asset against the higher of realisable value and value in use.

2 Intangible assets

Goodwill:	£
<i>Cost</i>	
At 1 September 2005 and 31 August 2006	65,814
<i>Amortisation</i>	
At 1 September 2005	52,652
Charge for the year	13,162
At 31 August 2006	65,814
<i>Net book value</i>	
At 31 August 2006	-
At 31 August 2005	13,162

BBA SHIPPING & TRANSPORT LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 31 August 2006
(Continued)

3 Tangible assets

	Total £
<i>Cost</i>	
At 1 September 2005	152,668
Additions	100,092
At 31 August 2006	<u>252,760</u>
<i>Depreciation</i>	
At 1 September 2005	64,797
Charge for the year	25,045
At 31 August 2006	<u>89,842</u>
<i>Net book value</i>	
At 31 August 2006	<u>162,918</u>
At 31 August 2005	<u>87,871</u>

4 Creditors

Security has been given for the following amounts included in creditors

	2006 £	2005 £
Bank overdraft	372,163	290,357
Obligations under finance lease and hire purchase contracts	109,885	36,953
	<u>482,048</u>	<u>327,310</u>

5 Share capital

	Authorised		Allotted, called up and fully paid	
	2006 £	2005 £	2006 £	2005 £
<i>Equity share capital</i>				
75 'A' ordinary shares of £1 each	<u>75</u>	<u>75</u>	<u>75</u>	<u>75</u>

6 Related party disclosures

Amounts owed to related parties

	2006 £	2005 £
K Needham – director	<u>31,250</u>	<u>31,250</u>

Standsted Airport Border Inspection Post Limited (SABIP) is related by virtue of the company's holding of 16.66% of the issued share capital and by K Needham, a director of the company, also being a director thereof. The amount owing relates to a loan made by BBA to SABIP, the benefit of which was novated to the company upon full repayment of the loan during the year by the company to BBA.

K Needham received interest of £1,923 (2005 - £1,919) during the year on the amount of £31,250 due to him.