

BBA Shipping & Transport Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 August 2008



Company Registration No. 04276708

BBA Shipping & Transport Limited

ABBREVIATED BALANCE SHEET

As at 31 August 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	1	345,323		122,102	
Investments	1	100		100	
		<u>345,423</u>		<u>122,202</u>	
CURRENT ASSETS					
Stocks		2,247		1,734	
Debtors: amounts falling due within one year		817,031		554,422	
Debtors: amounts falling due after more than one year		55,935		-	
Cash at bank and in hand		14,711		45,992	
		<u>889,924</u>		<u>602,148</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(890,032)</u>		<u>(610,490)</u>	
NET CURRENT LIABILITIES			<u>(108)</u>		<u>(8,342)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>345,315</u>		<u>113,860</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4		<u>(272,737)</u>		<u>(48,681)</u>
PROVISIONS FOR LIABILITIES			<u>(21,401)</u>		<u>(11,425)</u>
			<u>51,177</u>		<u>53,754</u>
CAPITAL AND RESERVES					
Called up share capital	5	75		75	
Profit and loss account		51,102		53,679	
SHAREHOLDERS' FUNDS		<u>51,177</u>		<u>53,754</u>	

BBA Shipping & Transport Limited

ABBREVIATED BALANCE SHEET (CONTINUED)

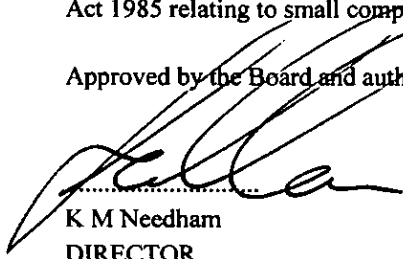
As at 31 August 2008

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 13 May 2009



K M Needham
DIRECTOR

BBA Shipping & Transport Limited

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

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).

TURNOVER

Turnover represents the invoiced value of goods and services, net of Value Added Tax, and arises solely within the United Kingdom.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets other than freehold land 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:

Land and buildings freehold	over 50 years
Plant and machinery	over 3 to 15 years
Fixtures, fittings & equipment	
Motor vehicles	

LEASING

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

INVESTMENTS

Investments are stated at cost less any provision for impairment.

STOCK

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

PENSIONS

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.

BBA Shipping & Transport Limited

ACCOUNTING POLICIES (CONTINUED)

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 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 taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on 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.

FOREIGN CURRENCY TRANSLATION

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.

BBA Shipping & Transport Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 August 2008

1 FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
COST			
At 1 September 2007	180,504	100	180,604
Additions	262,081	-	262,081
At 31 August 2008	442,585	100	442,685
DEPRECIATION			
At 1 September 2007	58,402	-	58,402
Charge for the year	38,860	-	38,860
At 31 August 2008	97,262	-	97,262
NET BOOK VALUE			
At 31 August 2008	345,323	100	345,423
At 31 August 2007	122,102	100	122,202

The investment comprises 16.66% of the issued share capital of Stanstead Airport Border Inspection Post Limited, a company in which K Needham is a director.

2 DEBTORS

Debtors include an amount of £55,935 (2007 - £-) which is due after more than one year.

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The aggregate amount of creditors for which security has been given amounted to £366,489 (2007 - £32,465).

4 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2008	2007
	£	£
Total amounts repayable by instalments which are due in more than five years	139,656	-

The aggregate amount of creditors for which security has been given amounted to £272,737 (2007 - £47,431).

5 SHARE CAPITAL	2008	2007
	£	£
AUTHORISED		
75 Ordinary A of £1 each	75	75
ALLOTTED, CALLED UP AND FULLY PAID		
75 Ordinary A of £1 each	75	75

BBA Shipping & Transport Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

For the year ended 31 August 2008

6 RELATED PARTY TRANSACTIONS

The company was under the control of Mr K M Needham throughout the current and previous period. Mr K M Needham is the managing director and sole shareholder.

During the year dividends of £15,000 were paid to Mr K M Needham.

The company received a £15,000 dividend (2007: £10,000) from Stanstead Inspection Post Limited, related by virtue of the company's 16.66% holding of the issued share capital and by Mr K M Needham, a director of the company, also being a director thereof.