

# BBA Shipping & Transport Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 August 2013

FRIDAY



\*L390GML6\*

L15

30/05/2014

#116

COMPANIES HOUSE

Company Registration No 04276708

**BBA Shipping & Transport Limited****UNAUDITED ABBREVIATED BALANCE SHEET**

As at 31 August 2013

|                                                               | Notes | 2013<br>£          | £               | 2012<br>£        | £               |
|---------------------------------------------------------------|-------|--------------------|-----------------|------------------|-----------------|
| <b>FIXED ASSETS</b>                                           |       |                    |                 |                  |                 |
| Tangible assets                                               | 1     |                    | 449,942         |                  | 393,847         |
| Investments                                                   | 1     |                    | 100             |                  | 100             |
|                                                               |       |                    | <u>450,042</u>  |                  | <u>393,947</u>  |
| <b>CURRENT ASSETS</b>                                         |       |                    |                 |                  |                 |
| Stocks                                                        |       | 131,917            |                 | 108,637          |                 |
| Debtors                                                       | 2     | 1,026,620          |                 | 618,462          |                 |
| Cash at bank and in hand                                      |       | 14,432             |                 | 47,744           |                 |
|                                                               |       | <u>1,172,969</u>   |                 | <u>774,843</u>   |                 |
| <b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          | 3     | <u>(1,181,373)</u> |                 | <u>(797,693)</u> |                 |
| <b>NET CURRENT LIABILITIES</b>                                |       |                    | <u>(8,404)</u>  |                  | <u>(22,850)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                  |       |                    | <u>441,638</u>  |                  | <u>371,097</u>  |
| <b>CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> | 4     |                    | (259,427)       |                  | (212,530)       |
| <b>PROVISIONS FOR LIABILITIES</b>                             |       |                    | <u>(62,601)</u> |                  | <u>(39,182)</u> |
|                                                               |       |                    | <u>119,610</u>  |                  | <u>119,385</u>  |
| <b>CAPITAL AND RESERVES</b>                                   |       |                    |                 |                  |                 |
| Called up share capital                                       | 5     |                    | 75              |                  | 75              |
| Profit and loss account                                       |       |                    | 119,535         |                  | 119,310         |
| <b>SHAREHOLDERS' FUNDS</b>                                    |       |                    | <u>119,610</u>  |                  | <u>119,385</u>  |

# BBA Shipping & Transport Limited

## UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED)

As at 31 August 2013

---

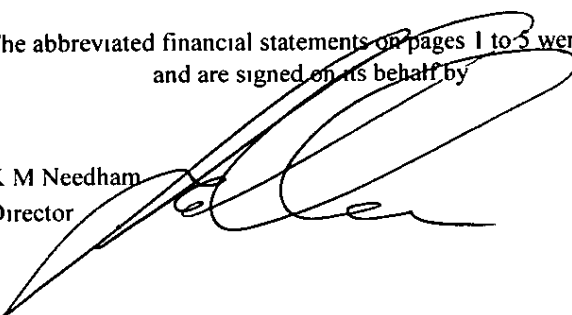
For the year ended 31 August 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated financial statements on pages 1 to 5 were approved by the board of directors and authorised for issue on and are signed on its behalf by

K M Needham  
Director



# BBA Shipping & Transport Limited

## UNAUDITED ACCOUNTING POLICIES

---

### ACCOUNTING CONVENTION

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

At the year end the company had net current liabilities of £8,404 (2012 - £22,850) The company is dependent on continuing finance being made available by its bankers The director believes that continuing support will be available and that it is therefore appropriate to prepare the financial statements on a going concern basis

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

### 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, net of Value Added Tax, of goods sold

### 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 |

### 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

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

### INVESTMENTS

Investments are stated at cost less any provision for impairment

### STOCK AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value

### 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

## UNAUDITED 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 substantively 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

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 August 2013

### 1 FIXED ASSETS

|                       | Tangible assets | Investments | Total     |
|-----------------------|-----------------|-------------|-----------|
|                       | £               | £           | £         |
| <b>COST</b>           |                 |             |           |
| At 1 September 2012   | 633,503         | 100         | 633,603   |
| Additions             | 156,000         | -           | 156,000   |
| Disposals             | (118,037)       | -           | (118,037) |
| At 31 August 2013     | 671,466         | 100         | 671,566   |
| <b>DEPRECIATION</b>   |                 |             |           |
| At 1 September 2012   | 239,657         | -           | 239,657   |
| On disposals          | (67,872)        | -           | (67,872)  |
| Charge for the year   | 49,739          | -           | 49,739    |
| At 31 August 2013     | 221,524         | -           | 221,524   |
| <b>NET BOOK VALUE</b> |                 |             |           |
| At 31 August 2013     | 449,942         | 100         | 450,042   |
| At 31 August 2012     | 393,847         | 100         | 393,947   |

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

### 2 DEBTORS

Debtors include an amount of £41,242 (2012 - £44,690) 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 £202,509 (2012 - £117,287)

| 4 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR                     | 2013   | 2012   |
|------------------------------------------------------------------------------|--------|--------|
|                                                                              | £      | £      |
| <b>ANALYSIS OF LOANS REPAYABLE IN MORE THAN FIVE YEARS</b>                   |        |        |
| Total amounts repayable by instalments which are due in more than five years | 62,825 | 75,132 |

The aggregate amount of creditors for which security has been given amounted to £259,427 (2012 - £212,530)

| 5 SHARE CAPITAL                           | 2013 | 2012 |
|-------------------------------------------|------|------|
|                                           | £    | £    |
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b> |      |      |
| 75 Ordinary A of £1 each                  | 75   | 75   |