REGISTERED NUMBER: 04882425 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

# FOR

# C P SHIPPING LIMITED

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# C P SHIPPING LIMITED

## COMPANY INFORMATION
## FOR THE YEAR ENDED 31 AUGUST 2018

| | |
|---|---|
| **DIRECTOR:** | M S Pegley |
| **REGISTERED OFFICE:** | Cargo Centre<br>Unit 19, Norman Court, Budlake Road<br>Marsh Barton<br>Exeter<br>Devon<br>EX2 8PY |
| **REGISTERED NUMBER:** | 04882425 (England and Wales) |
| **ACCOUNTANTS:** | Sheppard Rockey & Williams Ltd<br>Sannerville Chase<br>Exminster<br>Exeter<br>Devon<br>EX6 8AT |

## BALANCE SHEET
## 31 AUGUST 2018

| | Notes | 31.8.18 £ | £ | 31.8.17 as restated £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 9,500 | | 13,809 |
| | | | 9,500 | | 13,809 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 3,000 | | 3,000 | |
| Debtors | 6 | 137,914 | | 141,483 | |
| Cash at bank | | 110,288 | | 101,625 | |
| | | 251,202 | | 246,108 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 159,985 | | 192,002 | |
| **NET CURRENT ASSETS** | | | 91,217 | | 54,106 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 100,717 | | 67,915 |
| **PROVISIONS FOR LIABILITIES** | | | 1,494 | | 2,245 |
| **NET ASSETS** | | | 99,223 | | 65,670 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 450 | | 450 |
| Capital redemption reserve | 9 | | 550 | | 550 |
| Retained earnings | 9 | | 98,223 | | 64,670 |
| **SHAREHOLDERS' FUNDS** | | | 99,223 | | 65,670 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes on pages 4 to 6 form part of these financial statements



continued...

## BALANCE SHEET - continued
## 31 AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 16 November 2018 and were signed by:

M S Pegley - Director

## 1. STATUTORY INFORMATION

C P Shipping Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and equipment | - 15% on cost |
| Fixtures and fittings | - 15% on cost |
| Motor vehicles | - 25% on cost |

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

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.



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## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 6 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 September 2017 and 31 August 2018 | 90,000 |
| **AMORTISATION** | |
| At 1 September 2017 and 31 August 2018 | 90,000 |
| **NET BOOK VALUE** | |
| At 31 August 2018 | - |
| At 31 August 2017 | - |

## 5. TANGIBLE FIXED ASSETS

| | Plant and equipment £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 September 2017 | 20,387 | 2,237 | 40,196 | 62,820 |
| Additions | 250 | - | - | 250 |
| At 31 August 2018 | 20,637 | 2,237 | 40,196 | 63,070 |
| **DEPRECIATION** | | | | |
| At 1 September 2017 | 17,601 | 2,237 | 29,173 | 49,011 |
| Charge for year | 885 | - | 3,674 | 4,559 |
| At 31 August 2018 | 18,486 | 2,237 | 32,847 | 53,570 |
| **NET BOOK VALUE** | | | | |
| At 31 August 2018 | 2,151 | - | 7,349 | 9,500 |
| At 31 August 2017 | 2,786 | - | 11,023 | 13,809 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.18 £ | 31.8.17 as restated £ |
|---|---|---|
| Trade debtors | 134,771 | 138,335 |
| Other debtors | 3,143 | 3,148 |
| | 137,914 | 141,483 |



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## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.18 | 31.8.17 as restated |
|---|---|---|
| | £ | £ |
| Trade creditors | 74,366 | 105,974 |
| Taxation and social security | 22,213 | 24,663 |
| Other creditors | 63,406 | 61,365 |
| | 159,985 | 192,002 |

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.8.18 | 31.8.17 as restated |
|---|---|---|---|---|
| | | | £ | £ |
| 50 | Ordinary 'A' | £1 | 50 | 50 |
| 300 | Ordinary 'B' | £1 | 300 | 300 |
| 100 | Ordinary 'C' | £1 | 100 | 100 |
| | | | 450 | 450 |

The Ordinary 'C' shares of £1 are non voting shares.

## 9. RESERVES

| | Retained earnings | Capital redemption reserve | Totals |
|---|---|---|---|
| | £ | £ | £ |
| At 1 September 2017 | 55,742 | 550 | 56,292 |
| Prior year adjustment | 8,928 | | 8,928 |
| | 64.670 | | 65,220 |
| Profit for the year | 77,453 | | 77,453 |
| Dividends | (43,900) | | (43,900) |
| At 31 August 2018 | 98,223 | 550 | 98,773 |

## 10. RELATED PARTY DISCLOSURES

Included in other creditors due within one year is a loan account from the director of £46,150 (2017 - £46,660). The loan is unsecured and repayable on demand and attracts interest at a rate of 8% per annum.

Included in other creditors due within one year is an amount due to former directors in the amount of £9,978 (2017: £9,978). This amount is interest free, unsecured and repayable on demand.

A former director has granted the company a licence to occupy the premises from which the company operates. During the year the company paid £6,000 (2017 - £6,000) rent in respect of this licence.

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 1072 of the Companies Act 2006.