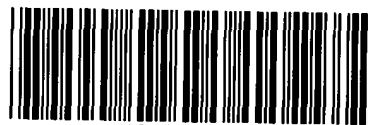


Registration number SC277421

Seaspan Shipping Limited
Abbreviated accounts
for the year ended 31 March 2016

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Seaspan Shipping Limited

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Seaspan Shipping Limited

Report to the Director on the preparation of the unaudited statutory accounts of Seaspan Shipping Limited for the year ended 31 March 2016.

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 6) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Seaspan Shipping Limited for the year ended 31 March 2016 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

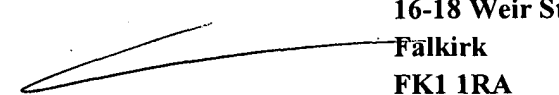
This report is made solely to the company's director in accordance with the terms of our engagement letter dated 10 September 2015. Our work has been undertaken solely to prepare for your approval the accounts of Seaspan Shipping Limited and state those matters that we have agreed to state to the director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seaspan Shipping Limited and its director for our work or for this report.

It is your duty to ensure that Seaspan Shipping Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Seaspan Shipping Limited. You consider that Seaspan Shipping Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Seaspan Shipping Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Barrie Scott & Co.
Chartered Accountants**

28/9/16

**16-18 Weir Street
Falkirk
FK1 1RA**

Seaspan Shipping Limited

Abbreviated balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		34,554		38,129
Investments	2		4,484		8,149
			<u>39,038</u>		<u>46,278</u>
Current assets					
Debtors		38,755		90,679	
Cash at bank and in hand		225,024		106,815	
		<u>263,779</u>		<u>197,494</u>	
Creditors: amounts falling due within one year		<u>(30,330)</u>		<u>(28,358)</u>	
Net current assets			<u>233,449</u>		<u>169,136</u>
Total assets less current liabilities			272,487		215,414
Provisions for liabilities			<u>(5,364)</u>		<u>-</u>
Net assets			<u>267,123</u>		<u>215,414</u>
Capital and reserves					
Called up share capital	3		4		4
Other reserves			1		1
Profit and loss account			<u>267,118</u>		<u>215,409</u>
Shareholders' funds			<u>267,123</u>		<u>215,414</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Seaspan Shipping Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

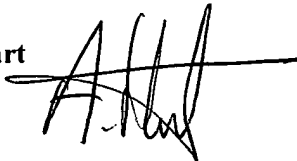
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on *26th Sept. 2016* , and are signed on his behalf by:

Allan Stewart
Director

A handwritten signature in black ink, appearing to be 'A. Stewart', written over a horizontal line.

Registration number SC277421

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

Seaspan Shipping Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Revenue recognition

Turnover represents the total value, excluding value added tax, of commissions earned and shipping services provided during the year.

Revenue is recognised when the work is complete.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33 1/3% straight line
Fixtures, fittings and equipment	-	15% reducing balance
Motor vessels	-	10% reducing balance

1.4. Investments

Fixed asset investments are stated at market value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Seaspan Shipping Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 April 2015	58,244	8,149	66,393
Additions	388	-	388
Revaluation	-	(3,665)	(3,665)
At 31 March 2016	58,632	4,484	63,116
Depreciation and			
At 1 April 2015	20,115	-	20,115
Charge for year	3,963	-	3,963
At 31 March 2016	24,078	-	24,078
Net book values			
At 31 March 2016	34,554	4,484	39,038
At 31 March 2015	38,129	8,149	46,278

2.1. Investment details	2016 £	2015 £
Participating interests	1	1
	<u>1</u>	<u>1</u>
3. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
400 Ordinary 1p shares of £0.01 each	4	4
	<u>4</u>	<u>4</u>
Equity Shares		
400 Ordinary 1p shares of £0.01 each	4	4
	<u>4</u>	<u>4</u>

Seaspan Shipping Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

4. Transactions with director

Advances to director

The following director had interest free loans during the year:

	Amount owing		Maximum
	2016	2015	in year
	£	£	£
Allan Stewart	312	-	312
Opening balance due to the director	(238)		
Withdrawals in the year	550		
Closing balance due by the director	312		