

Registration number 3190702

**A.P. Shipping Limited**  
**Abbreviated accounts**  
**for the year ended 30 April 2007**

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# **A.P. Shipping Limited**

## **Contents**

	<b>Page</b>
Auditors' report	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the financial statements	<b>3 - 4</b>

**Independent auditors' report to A.P. Shipping Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of A P Shipping Limited for the year ended 30 April 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the director and the auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*EC Professionals Ltd*

**E C Professionals Limited  
Chartered Certified Accountants and  
Registered auditors**

**22 October 2007**

**Britannic House  
279 Chanterlands Avenue  
Hull  
East Yorkshire  
HU5 4DS**

## A.P. Shipping Limited

### Abbreviated balance sheet as at 30 April 2007

	Notes	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		7,665		9,789
<b>Current assets</b>					
Debtors		136,841		174,558	
Cash at bank and in hand		68,822		22,113	
		<u>205,663</u>		<u>196,671</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(180,262)</u>		<u>(190,401)</u>	
<b>Net current assets</b>			<u>25,401</u>		<u>6,270</u>
<b>Total assets less current liabilities</b>			33,066		16,059
<b>Provisions for liabilities</b>			<u>(1,187)</u>		<u>(1,334)</u>
<b>Net assets</b>			<u>31,879</u>		<u>14,725</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>30,879</u>		<u>13,725</u>
<b>Shareholders' funds</b>			<u>31,879</u>		<u>14,725</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 22 October 2007 and signed on its behalf by

Mr A R Pelham  
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

## A.P. Shipping Limited

### Notes to the abbreviated financial statements for the year ended 30 April 2007

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### 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

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	20% reducing balance

##### 1.4. 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

#### 2. Fixed assets

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 May 2006	18,777
Disposals	(1,617)
At 30 April 2007	<u>17,160</u>
<b>Depreciation</b>	
At 1 May 2006	8,988
On disposals	(988)
Charge for year	1,495
At 30 April 2007	<u>9,495</u>
<b>Net book values</b>	
At 30 April 2007	<u>7,665</u>
At 30 April 2006	<u>9,789</u>

**A.P. Shipping Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2007**

continued

<b>3. Share capital</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>