

**COPY FOR THE REGISTRAR OF  
COMPANIES**

**GAINSBOROUGH SHIPPING COMPANY LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**Company Registration Number 936212**

THURSDAY



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COMPANIES HOUSE

**GAINSBOROUGH SHIPPING COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

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**GAINSBOROUGH SHIPPING COMPANY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO GAINSBOROUGH SHIPPING**  
**COMPANY LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of Gainsborough Shipping Company Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 financial statements and that the abbreviated financial statements are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

*Baker Tilly UK Audit LLP*

PAUL LANGHORN (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
2 Whitehall Quay  
Leeds  
West Yorkshire  
LS1 4HG

Date: 20/4/15

**GAINSBOROUGH SHIPPING COMPANY LIMITED***Registered Number 936212***ABBREVIATED BALANCE SHEET****31 DECEMBER 2014**

	Note	2014 £	£	2013 £	£
<b>Current assets</b>					
Stocks		4,751		5,471	
Debtors		238,399		248,889	
Cash at bank		34,877		-	
		<u>278,027</u>		<u>254,360</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(6,224)</u>		<u>(8,131)</u>	
<b>Net current assets</b>			<u>271,803</u>		<u>246,229</u>
 <b>Capital and reserves</b>					
Called-up share capital	3		5,000		5,000
Profit and loss account			266,803		241,229
 <b>Shareholder's funds</b>			<u>271,803</u>		<u>246,229</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 March 2015 and are signed on their behalf by:



Mr M J Parker  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# GAINSBOROUGH SHIPPING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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### 1. Accounting policies

#### Basis of accounting

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

#### Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

#### Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Turnover

Revenue in respect of handling, haulage and sundry income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, Value Added Tax and other sales-related taxes. Revenue is recognised at the point at which the company has discharged its obligations in accordance with the terms of the service contract.

Revenue in respect of rental charges represents the value of rental income receivable over the rental period, exclusive of Value Added Tax.

#### Stocks

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

### 2. Related party transactions

Included within administrative expenses are management charges of £37,200 (2013 - £37,200) and included within cost of sales are plant hire charges of £21,000 (2013 - £21,000) payable to T W Logistics Limited, the ultimate parent company.

Included within debtors is £201,944 (2013 - £215,076) due from T W Logistics Limited.

### 3. Share capital

#### Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

# **GAINSBOROUGH SHIPPING COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

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**4. Ultimate parent company**

The company is controlled by its parent company T W Logistics Limited, a company incorporated in the United Kingdom. The financial statements of T W Logistics Limited can be obtained from Companies House.

**5. Ultimate controlling party**

The ultimate controlling parties are Mr M J Parker & Mrs V A Parker who between them 95.5% of the share capital of T W Logistics Limited, the ultimate parent company.