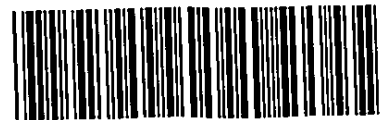


Company Registration No 01127998 (England and Wales)

**IMOREX SHIPPING SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2011**

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# **IMOREX SHIPPING SERVICES LIMITED**

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# IMOREX SHIPPING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2		-		1,116
Tangible assets	2		211,212		87,522
Investments	2		3,230		3,230
			<u>214,442</u>		<u>91,868</u>
<b>Current assets</b>					
Debtors		1,000,234		730,513	
Cash at bank and in hand		86,452		113,113	
		<u>1,086,686</u>		<u>843,626</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,083,063)</u>		<u>(829,427)</u>	
<b>Net current assets</b>			<u>3,623</u>		<u>14,199</u>
<b>Total assets less current liabilities</b>			<u>218,065</u>		<u>106,067</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(105,356)		(24,195)
<b>Provisions for liabilities</b>			<u>(13,498)</u>		<u>-</u>
			<u>99,211</u>		<u>81,872</u>
<b>Capital and reserves</b>					
Called up share capital	5		2,100		2,100
Other reserves			2,900		2,900
Profit and loss account			94,211		76,872
<b>Shareholders' funds</b>			<u>99,211</u>		<u>81,872</u>

# **IMOREX SHIPPING SERVICES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2011**

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For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 May 2012



Mr A J Nunn  
Director

**Company Registration No. 01127998**

# IMOREX SHIPPING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

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### 1 Accounting policies

#### 1.1 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)

#### 1.2 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)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold	Over 10 Years, the period of the lease
Computer equipment	33% straight line
Fixtures, fittings & equipment	10% straight line
Motor vehicles	25% straight line

#### 1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# IMOREX SHIPPING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 September 2010	53,913	390,801	3,230	447,944
Additions	-	152,573	-	152,573
Disposals	-	(38,840)	-	(38,840)
At 31 August 2011	53,913	504,534	3,230	561,677
<b>Depreciation</b>				
At 1 September 2010	52,797	303,279	-	356,076
On disposals	-	(34,038)	-	(34,038)
Charge for the year	1,116	24,081	-	25,197
At 31 August 2011	53,913	293,322	-	347,235
<b>Net book value</b>				
At 31 August 2011	-	211,212	3,230	214,442
At 31 August 2010	1,116	87,522	3,230	91,868

The director considers the value of the unlisted investments to be more than cost

### 3 Creditors' amounts falling due within one year

Bank loans and overdrafts includes £45,839 (2010 - £NIL) in respect of advance payments received for trade debtors under a debt factoring agreement

Bank loans and overdrafts are secured Hire purchase liabilities are secured on assets acquired

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £102,332 (2010 - £15,987)

The bank loan is secured Hire purchase liabilities are secured on assets acquired

### 5 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1,500 Ordinary A shares of £1 each	1,500	1,500
600 Ordinary B shares of £1 each	600	600
	<u>2,100</u>	<u>2,100</u>

# **IMOREX SHIPPING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011**

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### **6 Transactions with directors**

During the year advances totalling £14,625 were made to the directors and amounts totalling £3,000 were repaid by the directors. Included in other debtors is an amount owed from the directors of £19,111.