

HARTLAND SHIPPING SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

HARTLAND SHIPPING SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTLAND SHIPPING SERVICES LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015 UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Hartland Shipping Services Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

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 accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



**David Edwards (Senior Statutory Auditor)
For and on behalf of Lewis Golden LLP**

Chartered Accountants and Statutory Auditors

40 Queen Anne Street
London
W1G 9EL

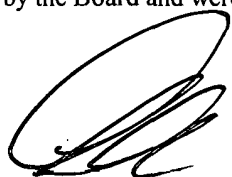
Date: 31 August 2016

HARTLAND SHIPPING SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible fixed assets	2		1,992		18,503
Investments	3		240,128		236,626
			<u>242,120</u>		<u>255,129</u>
Current assets					
Debtors		406,013		1,241,216	
Cash at bank and in hand		872,800		517,441	
		<u>1,278,813</u>		<u>1,758,657</u>	
Creditors: amounts falling due within one year		<u>(648,645)</u>		<u>(1,117,012)</u>	
Net current assets			630,168		641,645
Total assets less current liabilities			<u>872,288</u>		<u>896,774</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			872,286		896,772
Shareholders' funds			<u>872,288</u>		<u>896,774</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the Board and were signed on its behalf by:



.....
Clive Makepeace
Director

Date: 31 August 2016

The notes on pages 3 to 5 form part of these financial statements.

(Company number: 02587345)

HARTLAND SHIPPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by section 399 of the Companies Act 2006 and has not prepared group accounts.

1.3 Turnover

Turnover comprises fees billed and brokerage commission income earned in respect of shipping advisory and broking services in relation to both charter and sale and purchase arrangements. Commission income derived from charter business is recognised either at the end of the charter party agreement for short-term business or, where the charter is over a long term, in line with the terms of the charter. Commission income on sale and purchase arrangements are recognised in line with the build/purchase contract.

1.4 Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery etc.	- 3 years straight line
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1.5 Fixed asset investments

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

1.6 Foreign currency

Transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange ruling at the end of the reporting year. Any resulting exchange differences are included in the Profit and Loss Account.

1.7 Operating leases

Rentals payable under operating leases are charged in the Profit and Loss Account on a straight line basis over the lease term.

1.8 Pensions

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions to staff pensions are recognised in the Profit and Loss Account when due.

HARTLAND SHIPPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Tangible fixed assets

	£
Cost	
At 1 January 2015 and 31 December 2015	55,343
Depreciation	
At 1 January 2015	36,840
Charge for the year	16,511
At 31 December 2015	53,351
Net book value	
At 31 December 2015	1,992
At 31 December 2014	18,503

3. Fixed asset investments

	£
Cost or valuation	
At 1 January 2015	236,626
Additions	3,502
At 31 December 2015	240,128

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Name	Class of shares	Holding
Hartland Shipping Services (Shanghai) Limited	Ordinary	100%

Hartland Shipping Services (Shanghai) Limited is incorporated in China.

The loss for the financial period of Hartland Shipping Services (Shanghai) Limited was £136,762 and the aggregate amount of capital and reserves at the end of the period was £34,020.

4. Share capital

	2015 £	2014 £
Allotted, called up and fully paid shares		
2 Ordinary shares of £1.00 each	2	2

HARTLAND SHIPPING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. Control

In both the current and preceding year the company is controlled by Hartland Shipping Limited, the immediate and ultimate parent company. The directors consider there to be no individual ultimate controlling party.