



Company Registration No. 2674289 (England and Wales)

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2005



REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

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REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

INDEPENDENT AUDITORS' REPORT TO REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit 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 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 on pages 2 to 6 are properly prepared in accordance with those provisions.


UHY Hacker Young

4th July 2006

Chartered Accountants
Registered Auditors

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	144,904		117,250	
Investments	2	11,277		11,277	
		<u>156,181</u>		<u>128,527</u>	
Current assets					
Debtors		958,150		1,188,185	
Cash at bank and in hand		280,613		150,707	
		<u>1,238,763</u>		<u>1,338,892</u>	
Creditors: amounts falling due within one year		<u>(1,035,858)</u>		<u>(1,141,959)</u>	
Net current assets		<u>202,905</u>		<u>196,933</u>	
Total assets less current liabilities		<u>359,086</u>		<u>325,460</u>	
Creditors: amounts falling due after more than one year	3	(38,728)		(25,026)	
Provisions for liabilities and charges		(8,145)		(4,720)	
		<u>312,213</u>		<u>295,714</u>	
Capital and reserves					
Called up share capital	4	50,000		50,000	
Profit and loss account		262,213		245,714	
Shareholders' funds		<u>312,213</u>		<u>295,714</u>	

Advantage is taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in sections 246 and 247.

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 4th July 2006



.....
R A Leech
Director



.....
D Shaw
Director

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

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

1.3 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:

Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

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

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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.

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2005	270,278	11,277	281,555
Additions	73,149	-	73,149
At 31 December 2005	343,427	11,277	354,704
Depreciation			
At 1 January 2005	153,028	-	153,028
Charge for the year	45,495	-	45,495
At 31 December 2005	198,523	-	198,523
Net book value			
At 31 December 2005	144,904	11,277	156,181
At 31 December 2004	117,250	11,277	128,527

The market value of listed investments at the balance sheet date was £10,751 (2004: £6,698).

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £71,541 (2004 - £50,615).

4 Share capital	2005	2004
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

5 Transactions with directors

At the beginning of the year, the company was owed £4,000 by R Leech, a director. This has been fully repaid during the year, leaving no balance outstanding at the year end.

REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

6 Ultimate parent company

The company is controlled by Redcliffe International Holdings Limited who own 100% of the issued share capital of the company.