

Company Registration No. 2674289 (England and Wales)



**REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

WEDNESDAY



A19 \*AJ8GPO82\* 264  
28/03/2007  
COMPANIES HOUSE

# REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

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**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 5, together with the financial statements of Redcliffe International (Shipping) Limited for the year ended 31 December 2006 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit 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.

  
UHY Hacker Young

23/3/07

Chartered Accountants  
Registered Auditor

22 The Ropewalk  
Nottingham  
NG1 5DT

# REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets		135,071		144,904	
Investments		5,221		11,277	
		<u>140,292</u>		<u>156,181</u>	
<b>Current assets</b>					
Debtors		954,864		958,150	
Cash at bank and in hand		304,908		280,613	
		<u>1,259,772</u>		<u>1,238,763</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(944,205)</u>		<u>(1,035,858)</u>	
<b>Net current assets</b>		<u>315,567</u>		<u>202,905</u>	
<b>Total assets less current liabilities</b>		<u>455,859</u>		<u>359,086</u>	
<b>Creditors: amounts falling due after more than one year</b>	2	(34,317)		(38,728)	
<b>Provisions for liabilities</b>		<u>(6,392)</u>		<u>(8,145)</u>	
		<u>415,150</u>		<u>312,213</u>	
<b>Capital and reserves</b>					
Called up share capital	3	50,000		50,000	
Profit and loss account		365,150		262,213	
<b>Shareholders' funds</b>		<u>415,150</u>		<u>312,213</u>	

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

Approved by the Board for issue on 23-3-2007

R A Leech  
Director

D Shaw  
Director

# **REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2006**

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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 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 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.

##### **1.7 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.

##### **1.8 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.

##### **1.9 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 2006

#### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2006	343,427	11,277	354,704
Additions	51,112	31,013	82,125
Disposals	(12,450)	(37,069)	(49,519)
At 31 December 2006	382,089	5,221	387,310
<b>Depreciation</b>			
At 1 January 2006	198,523	-	198,523
On disposals	(7,098)	-	(7,098)
Charge for the year	55,593	-	55,593
At 31 December 2006	247,018	-	247,018
<b>Net book value</b>			
At 31 December 2006	135,071	5,221	140,292
At 31 December 2005	144,904	11,277	156,181

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Andaman International Limited	UK	Ordinary	100.00
R I S P (Private) Limited	Pakistan	Ordinary	40.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2006 £	Profit for the year 2006 £
Andaman International Limited	Dormant	10	-
R I S P (Private) Limited		-	-

# REDCLIFFE INTERNATIONAL (SHIPPING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2006

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The market value of listed investments at the balance sheet date was £103 (2005: £10,751).

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

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

The aggregate amount of creditors for which security has been given amounted to £217,729 (2005 - £71,541).

4 Share capital	2006 £	2005 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<u>          </u>	<u>          </u>

#### 5 Ultimate parent company

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