

## **Vanguard Global Logistics Limited**

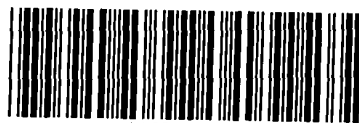
Unaudited Report and Financial Statements

Year Ended

31 December 2016

Company Number 02764486

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# Vanguard Global Logistics Limited

## Company Information

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<b>Director</b>	I C Gill
<b>Registered number</b>	02764486
<b>Registered office</b>	Station House Station Road Maldon Essex CM9 4LQ

# Vanguard Global Logistics Limited

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# Vanguard Global Logistics Limited

## Director's report For the year ended 31 December 2016

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The director presents his report and the financial statements for the year ended 31 December 2016.

### Results

The company has not traded during the current or preceding year and accordingly no transactions are recorded within the statement of comprehensive income.

### Director

The director who served during the year was:

I C Gill

### Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 May 2017 and signed on its behalf.

I C Gill  
Director



# **Vanguard Global Logistics Limited**

## **Director's responsibilities statement For the year ended 31 December 2016**

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The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Vanguard Global Logistics Limited

## Statement of comprehensive income For the year ended 31 December 2016

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

## Registered company number: 02764486 Statement of financial position As at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments		8	8
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	30,619	30,619
<b>Net current assets</b>		<u>30,619</u>	<u>30,619</u>
<b>Total assets less current liabilities</b>		<u>30,627</u>	<u>30,627</u>
<b>Net assets</b>		<u>30,627</u>	<u>30,627</u>
<b>Capital and reserves</b>			
Called up share capital	5	500,000	500,000
Profit and loss account		(469,373)	(469,373)
		<u>30,627</u>	<u>30,627</u>

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 May 2017.

**I C Gill**  
Director

The notes on pages 4 to 7 form part of these financial statements.

# Vanguard Global Logistics Limited

## Notes to the financial statements For the year ended 31 December 2016

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### 1. General information

Vanguard Global Logistics Limited is a private company limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is given on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements contain information about Vanguard Global Logistics as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 401 of the Companies Act 2006 not to produce consolidated financial statements as it is included in non-EEA group accounts of a larger group.

#### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

# Vanguard Global Logistics Limited

## Notes to the financial statements For the year ended 31 December 2016

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### 2. Accounting policies (continued)

#### 2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# Vanguard Global Logistics Limited

## Notes to the financial statements For the year ended 31 December 2016

### 3. Fixed asset investments

	Investment in subsidiary company £
<b>Cost</b>	
At 1 January 2016	8
At 31 December 2016	<u>8</u>
<b>Net book value</b>	
At 31 December 2016	<u>8</u>
At 31 December 2015	<u>8</u>

The sole undertaking in which the company has invested is Confreight (UK) Limited, a dormant entity, in which the company owns 100% of the ordinary share capital.

### 4. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	<u>30,619</u>	<u>30,619</u>

### 5. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

# **Vanguard Global Logistics Limited**

## **Notes to the financial statements For the year ended 31 December 2016**

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### **6. Ultimate parent company**

The immediate parent company is Trident Logistics (HKG) Limited, incorporated in Hong Kong. The ultimate holding company is OTS Topco Limited (a company registered in Hong Kong).

The largest group in which the results of the company are consolidated is that headed by OTS Topco Limited, incorporated in Hong Kong. The smallest group in which they are consolidated is that headed by Trident Logistics (HKG) Limited, incorporated in Hong Kong. The consolidated accounts are available to the public and may be obtained from 905 Sivercord, Tower 2, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong.