
SHYVERS SAVOY SHIPPING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

For the year ended 31 December 2007

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A48 *A06SRYP* 11/04/2008 275
COMPANIES HOUSE

SHYVERS SAVOY SHIPPING LIMITED

ABBREVIATED BALANCE SHEET
as at 31 December 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	2		19,559		33,487
Fixed asset investments	3		1,225		1,225
			<u>20,784</u>		<u>34,712</u>
CURRENT ASSETS					
Debtors		100,149		79,532	
Cash at bank		1,789,677		1,513,083	
		<u>1,889,826</u>		<u>1,592,615</u>	
CREDITORS amounts falling due within one year		<u>(1,274,994)</u>		<u>(1,159,878)</u>	
NET CURRENT ASSETS			<u>614,832</u>		<u>432,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>635,616</u></u>		<u><u>467,449</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Other reserves			1		1
Profit and loss account			635,614		467,447
SHAREHOLDERS' FUNDS			<u><u>635,616</u></u>		<u><u>467,449</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 14 March 2008.



A T Hayley-Bell
Director

The notes on pages 2 to 3 form part of these financial statements

SHYVERS SAVOY SHIPPING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2007

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 2007)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% straight line
Fixtures & fittings	-	33 33% straight line

1.4 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.5 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

SHYVERS SAVOY SHIPPING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2007**

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2007	139,108
Additions	3,928
	<u>143,036</u>
At 31 December 2007	<u>143,036</u>
DEPRECIATION	
At 1 January 2007	105,621
Charge for the year	17,856
	<u>123,477</u>
At 31 December 2007	<u>123,477</u>
NET BOOK VALUE	
At 31 December 2007	<u>19,559</u>
At 31 December 2006	<u>33,487</u>

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 January 2007 and 31 December 2007	<u>1,225</u>

4. SHARE CAPITAL

	2007 £	2006 £
AUTHORISED		
1,000 Ordinary shares of 1p each	<u>10</u>	<u>10</u>
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of 1p each	<u>1</u>	<u>1</u>