

Registered number: 03393255

Shyvers Savoy Shipping Limited

Financial statements

Information for filing with the registrar

For the year ended 31 March 2019



Shyvers Savoy Shipping Limited
Registered number: 03393255

Balance sheet
As at 31 March 2019

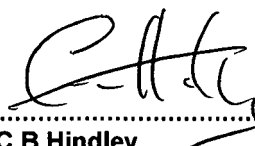
	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	-	290
		-	290
Current assets			
Debtors: amounts falling due within one year	5	54,098	63,087
Bank and cash balances		1,143,735	914,313
		1,197,833	977,400
Creditors: amounts falling due within one year	6	(673,498)	(547,446)
Net current assets		524,335	429,954
Total assets less current liabilities		524,335	430,244
Net assets		524,335	430,244
Capital and reserves			
Called up share capital	7	1	1
Capital redemption reserve		1	1
Profit and loss account		524,333	430,242
		524,335	430,244

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19/6/19



G C B Hindley
 Director

The notes on pages 2 to 6 form part of these financial statements.

Shyvers Savoy Shipping Limited

Notes to the financial statements For the year ended 31 March 2019

1. General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

3rd Floor
40 Gracechurch Street
London
EC3V 0BT

2. Accounting policies

2.1 Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

2.2 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 are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

The following principal accounting policies have been applied:

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Shyvers Savoy Shipping Limited

Notes to the financial statements For the year ended 31 March 2019

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 33.33% straight line
------------------	------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

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.

Shyvers Savoy Shipping Limited

Notes to the financial statements For the year ended 31 March 2019

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

Shyvers Savoy Shipping Limited

**Notes to the financial statements
For the year ended 31 March 2019**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2018	4,750
At 31 March 2019	<u>4,750</u>
Depreciation	
At 1 April 2018	4,460
Charge for the year on owned assets	290
At 31 March 2019	<u>4,750</u>
Net book value	
At 31 March 2019	-
At 31 March 2018	<u><u>290</u></u>

5. Debtors

	2019 £	2018 £
Other debtors	54,098	63,087
	<u>54,098</u>	<u>63,087</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	135,842	113,793
Corporation tax	53,766	48,529
Other taxation and social security	10,890	9,124
Other creditors	473,000	376,000
	<u>673,498</u>	<u>547,446</u>

Shyvers Savoy Shipping Limited

Notes to the financial statements For the year ended 31 March 2019

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £0.01 each	1	1

8. Related party transactions

Summary of transactions with parent

Howe Robinson Group Private Limited

The company paid dividends of £290,000 (2018 - £180,000) to Howe Robinson Group Private Limited in the year. At the balance sheet date the amount due to Howe Robinson Group Private Limited was £nil (2018- £nil).

9. Parent and ultimate parent undertaking

The company's immediate parent is Howe Robinson Group Private Limited, incorporated in Singapore.

The most senior parent entity producing publicly available financial statements is Howe Robinson Group Private Limited. These financial statements are available upon request from 8 Shenton Way #13-01, AXA Tower, Singapore, 068811.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2019 was unqualified.

The name of the Senior Statutory Auditor who signed the audit report was Richard Spofforth BSc FCA who signed for and on behalf of Kreston Reeves LLP, Statutory Auditor.