

Company Registration No. 10763144 (England and Wales)

AGILITY SHIPPING INTERNATIONAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2018

PAGES FOR FILING WITH REGISTRAR

AGILITY SHIPPING INTERNATIONAL LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 4

AGILITY SHIPPING INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£
Current assets			
Debtors	3	63,086	
Cash at bank and in hand		3,075,129	
		<u>3,138,215</u>	
Creditors: amounts falling due within one year	4	<u>(4,020)</u>	
Net current assets			<u>3,134,195</u>
Capital and reserves			
Called up share capital	5	352,233	
Share premium account		3,064,460	
Profit and loss reserves		<u>(282,498)</u>	
Total equity			<u>3,134,195</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 4 February 2019 and are signed on its behalf by:

Mr R L Simmonds
Director

Company Registration No. 10763144

AGILITY SHIPPING INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2018

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Period ended 31 May 2018:					
Loss and total comprehensive income for the period		-	-	(282,498)	(282,498)
Issue of share capital	5	352,233	3,064,460	-	3,416,693
Balance at 31 May 2018		<u>352,233</u>	<u>3,064,460</u>	<u>(282,498)</u>	<u>3,134,195</u>

AGILITY SHIPPING INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2018

1 Accounting policies

Company information

Agility Shipping International Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1350-1360 Montpellier Court, Brockworth, Gloucester, GL3 4AH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

AGILITY SHIPPING INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2018

1 Accounting policies (Continued)

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 5.

3 Debtors

	2018 £
Amounts falling due within one year:	
Trade debtors	47,555
Other debtors	15,531
	<hr/>
	63,086
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4 Creditors: amounts falling due within one year

	2018 £
Taxation and social security	205
Other creditors	3,815
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	4,020
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5 Called up share capital

	2018 £
Ordinary share capital	
Issued and fully paid	
2 Ordinary shares of £1 each	2
352,231 Ordinary A shares of £1 each	352,231
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	352,233
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All classes of shares rank pari passu.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.