

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2012
for
Forth Bridge Stevedoring Limited

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for the Year Ended 31 December 2012**

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Forth Bridge Stevedoring Limited

**Company Information
for the Year Ended 31 December 2012**

DIRECTORS: G J Hughes
D J Hughes

SECRETARY: G J Hughes

REGISTERED OFFICE: East Ness Pier
Preston Crescent
Inverkeithing
Fife
KY11 1DS

REGISTERED NUMBER: SC203435 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: Bank of Scotland
33 Old Broad Street
London
BX2 1LB

SOLICITORS: Brodies LLP
15 Atholl Crescent
Edinburgh
EH3 8HA

Forth Bridge Stevedoring Limited (Registered number: SC203435)

**Abbreviated Balance Sheet
31 December 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,266,334	863,556
CURRENT ASSETS			
Debtors		57,534	22,283
Cash at bank and in hand		<u>11,308</u>	<u>32</u>
		68,842	22,315
CREDITORS			
Amounts falling due within one year	3	<u>584,857</u>	<u>153,319</u>
NET CURRENT LIABILITIES		<u>(516,015)</u>	<u>(131,004)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		750,319	732,552
CREDITORS			
Amounts falling due after more than one year	3	<u>118,603</u>	<u>117,537</u>
NET ASSETS		<u><u>631,716</u></u>	<u><u>615,015</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	400,000	400,000
Revaluation reserve		117,802	117,802
Profit and loss account		<u>113,914</u>	<u>97,213</u>
SHAREHOLDERS' FUNDS		<u><u>631,716</u></u>	<u><u>615,015</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

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continued...

Forth Bridge Stevedoring Limited (Registered number: SC203435)

Abbreviated Balance Sheet - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 September 2013 and were signed on its behalf by:

D J Hughes - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and revenue recognition

Turnover represents net invoiced sales of stevedoring services.

Revenue from stevedoring and cargo handling is recognised as earned, and to the extent that, the company has obtained the rights to the consideration in exchange for these services. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers excluding value added tax.

Revenue from rental income is recognised in accordance with the lease agreement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Plant and machinery	- 33% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

In the opinion of the directors, due to the location of the heritable property and the proposed maintenance programme, they do not consider that the value of the property will diminish. Therefore there is no depreciation charged on the cost of the heritable property. This policy is not in accordance with the requirements of the Companies Act 2006, but departure from the provisions of the Act is required in order to provide a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis

over the period of the lease.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	976,579
Additions	453,792
Disposals	(24,000)
At 31 December 2012	<u>1,406,371</u>
DEPRECIATION	
At 1 January 2012	113,023
Charge for year	51,014
Eliminated on disposal	(24,000)
At 31 December 2012	<u>140,037</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,266,334</u>
At 31 December 2011	<u>863,556</u>

Included in cost or valuation of freehold property is land and buildings of £1,185,687 (2011 - £819,730) which is not depreciated.

The Directors consider the total market value of the freehold property to be equal or above the carrying value.

3. CREDITORS

Creditors include an amount of £ 110,097 (2011 - £ 132,589) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>44,417</u>	<u>59,281</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
400,000	Ordinary	1	<u>400,000</u>	<u>400,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Forth Estuary Engineering (Holdings) Limited, a company incorporated in Great Britain.

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.