

Harwich Dock Company Limited
Abbreviated accounts
For the year ended 31 December 2006

Grant Thornton 



Company No. 774336

Company information

Registered office	Naval House Kings Quay Street Harwich Essex CO12 3JJ
Directors	A W S Binks W A Binks T A Binks
Secretary	M F Egan
Bankers	National Westminster Bank plc Silbury House 300 Silbury Boulevard Milton Keynes MK9 2ZF
Solicitors	Nabarro Lacon House 84 Theobalds Road London WC1X 8RW
Auditor	Grant Thornton UK LLP Chartered Accountants Registered Auditors 8 West Walk Leicester LE1 7NH

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Independent auditor's report to Harwich Dock Company Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the principal accounting policies, balance sheet and the related notes, together with the financial statements of Harwich Dock Company Limited for the year ended 31 December 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

LEICESTER
3 October 2007

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention

The directors consider the going concern basis to be appropriate as group support has been confirmed for the foreseeable future

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year, exclusive of Value Added Tax. Revenue comprises income from dock operations for ships calling at the dock and is recognised when the operations are complete

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & machinery - 10% to 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

Defined contribution

The pension costs charged against operating profits are the contributions payable to the scheme in respect of the accounting period

Defined benefit

The company is party to a group defined benefit scheme and is unable to identify its share of the underlying assets and liabilities in the scheme and hence under FRS 17 the scheme is regarded as a defined contribution scheme whereby the pension costs charged against operating profit are the contributions payable to the scheme in respect of the accounting period

Deferred taxation

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, with the following exceptions

- 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

Investments

Investments comprise unlisted shares and are included at cost

Abbreviated balance sheet

	Note	£	2006 £	£	2005 £
Fixed assets	1				
Tangible assets			39,577		47,439
Investments			1,018		1,018
			<u>40,595</u>		<u>48,457</u>
Current assets					
Stocks		18,318		22,876	
Debtors		341,874		422,434	
Cash at bank and in hand		51,605		15,877	
		<u>411,797</u>		<u>461,187</u>	
Creditors: amounts falling due within one year		<u>1,117,343</u>		<u>831,519</u>	
Net current liabilities			<u>(705,546)</u>		<u>(370,332)</u>
Total assets less current liabilities			<u>(664,951)</u>		<u>(321,875)</u>
Provisions for liabilities and charges			350,000		350,000
			<u>(1,014,951)</u>		<u>(671,875)</u>
Capital and reserves					
Called-up equity share capital	3		550,000		550,000
Profit and loss account			<u>(1,564,951)</u>		<u>(1,221,875)</u>
Deficiency			<u>(1,014,951)</u>		<u>(671,875)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 3 October 2007 and are signed on their behalf by


A W S Binks
Director

The accompanying accounting policies and notes form part of these abbreviated accounts

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2006	2,018,276	1,018	2,019,294
Additions	22,575	—	22,575
Disposals	(300)	—	(300)
At 31 December 2006	<u>2,040,551</u>	<u>1,018</u>	<u>2,041,569</u>
Depreciation			
At 1 January 2006	1,970,837	—	1,970,837
Charge for year	30,437	—	30,437
On disposals	(300)	—	(300)
At 31 December 2006	<u>2,000,974</u>	<u>—</u>	<u>2,000,974</u>
Net book value			
At 31 December 2006	<u>39,577</u>	<u>1,018</u>	<u>40,595</u>
At 31 December 2005	<u>47,439</u>	<u>1,018</u>	<u>48,457</u>

2 Secured creditors - bank loans and overdrafts

Creditors amounting to £502,958 (2005 £382,791) are secured

3 Share capital

Authorised share capital

	2006 £	2005 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>550,000</u>	<u>550,000</u>	<u>550,000</u>	<u>550,000</u>

Notes to the abbreviated accounts

4 Ultimate parent undertaking and controlling related party

The ultimate parent undertaking of this company is Mann Group Limited

Mann Group Limited is this company's controlling related party by virtue of its shareholding. The ultimate controlling related party based on the definitions and requirements of FRS 8 is considered to be A W S Binks as a result of his shareholdings, his beneficial interests under a trust and position on the Board of Directors of the ultimate parent undertaking.