

Registered number
02618778

ALBERTA SHIPBROKERS LIMITED

Report and Accounts

31 December 2009

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COMPANIES HOUSE

ALBERTA SHIPBROKERS LIMITED
Company Information

Directors

N G Inglessis

A S Inglessis

D S Inglessis (Resigned 21 01 2009)

K F Mellor

Secretary

N G Inglessis

Accountants

Price Mann & Co

447 Kenton Road

Harrow, Middlesex

HA3 0XY

Registered office

36/38 Leadenhall Street

London

EC3A 1AT

Registered number

02618778

ALBERTA SHIPBROKERS LIMITED
Directors' Report

The directors present their report and accounts for the year ended 31 December 2009

Principal activities

The company's principal activity during the year continued to be to act as shipbrokers and charterers

Directors

The following persons served as directors during the year

N G Inglessis

A S Inglessis

D S Inglessis (Resigned 21 01 2009)

K F Mellor

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 30 March 2010



K F Mellor
Director

ALBERTA SHIPBROKERS LIMITED
Accountants' Report

Accountants' report to the directors of
ALBERTA SHIPBROKERS LIMITED

You consider that the company is exempt from an audit for the year ended 31 December 2009. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Price Mann & Co
Chartered Accountants

447 Kenton Road
Harrow, Middlesex
HA3 0XY

30 March 2010

ALBERTA SHIPBROKERS LIMITED
Profit and Loss Account
for the year ended 31 December 2009

	Notes	2009 £	2008 £
Turnover	2	690,000	678,713
Administrative expenses		(628,170)	(589,750)
Operating profit	3	<u>61,830</u>	<u>88,963</u>
Income from investments		-	960
Interest receivable		1,380	4,264
Profit on ordinary activities before taxation		<u>63,210</u>	<u>94,187</u>
Tax on profit on ordinary activities	4	(16,203)	(19,389)
Profit for the financial year		<u>47,007</u>	<u>74,798</u>

ALBERTA SHIPBROKERS LIMITED
Balance Sheet
as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	5	54,250	64,054
Investments	6	606	606
		<u>54,856</u>	<u>64,660</u>
Current assets			
Debtors	7	453,752	352,890
Cash at bank and in hand		16,261	63,469
		<u>470,013</u>	<u>416,359</u>
Creditors, amounts falling due within one year	8	(22,122)	(26,923)
Net current assets		<u>447,891</u>	<u>389,436</u>
Total assets less current liabilities		<u>502,747</u>	<u>454,096</u>
Provisions for liabilities	9	(5,141)	(3,497)
Net assets		<u>497,606</u>	<u>450,599</u>
Capital and reserves			
Called up share capital	10	20,000	20,000
Profit and loss account	11	477,606	430,599
Shareholders' funds		<u>497,606</u>	<u>450,599</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


K.F. Mellor
Director

Approved by the board on 30 March 2010

ALBERTA SHIPBROKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2009

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery 20% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Turnover	2009	2008
Turnover attributable to geographical markets outside the UK	100.0%	100.0%
3 Operating profit	2009	2008
This is stated after charging	£	£
Depreciation of owned fixed assets	9,804	12,255
Directors' remuneration	168,370	166,374
Pension costs	14,800	14,800
Number of directors to whom benefits accrued under money purchase pension schemes	1	1
4 Taxation	2009	2008
UK corporation tax	£ 14,559	£ 19,389
Deferred tax	1,644	-
	<u>16,203</u>	<u>19,389</u>

ALBERTA SHIPBROKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2009

5 Tangible fixed assets

	Lease, Stamp Duties & Legal cost £	Plant and machinery etc £	Total £
Cost			
At 1 January 2009	15,036	107,490	122,526
At 31 December 2009	<u>15,036</u>	<u>107,490</u>	<u>122,526</u>
Depreciation			
At 1 January 2009	-	58,472	58,472
Charge for the year	-	9,804	9,804
At 31 December 2009	<u>-</u>	<u>68,276</u>	<u>68,276</u>
Net book value			
At 31 December 2009	<u>15,036</u>	<u>39,214</u>	<u>54,250</u>
At 31 December 2008	<u>15,036</u>	<u>49,018</u>	<u>64,054</u>

6 Investments

	Other investments £	
Cost		
At 1 January 2009		606
At 31 December 2009		<u>606</u>
Other investments	2009	2008
	£	£
Unlisted investments	<u>606</u>	<u>606</u>

7 Debtors

	2009	2008
	£	£
Debtors - Due from Samos Hq Greece	416,688	316,688
Other debtors	<u>37,064</u>	<u>36,202</u>

8 Creditors' amounts falling due within one year

	2009	2008
	£	£
Corporation tax	14,559	15,892
Other taxes and social security costs	(5,437)	(1,369)
Other creditors	<u>13,000</u>	<u>12,400</u>
	<u>22,122</u>	<u>26,923</u>

ALBERTA SHIPBROKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2009

9 Provisions for liabilities

	2009	2008
	£	£
Deferred taxation		
Accelerated capital allowances	5,141	3,497
	<hr/>	<hr/>
	2009	2008
	£	£
At 1 January	3,497	-
Deferred tax charge in profit and loss account	1,644	3,497
	<hr/>	<hr/>
At 31 December	5,141	3,497

10 Share capital

	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	20,000	20,000	<hr/> 20,000	<hr/> 20,000

[State the class, number, nominal value and amount received for shares issued during the year]

11 Profit and loss account

	2009
	£
At 1 January 2009	430,599
Profit for the year	47,007
	<hr/>
At 31 December 2009	477,606

12 Controlling party

The company is controlled by 2 out of 4 directors. Each of the 2 directors holds one - third of the shareholding (Per directors' report)