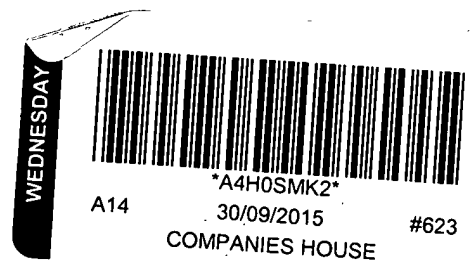


Company number: 02587345 (England and Wales)

HARTLAND SHIPPING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014



HARTLAND SHIPPING SERVICES LIMITED
CONTENTS

	Page
Independent Auditor's Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

HARTLAND SHIPPING SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTLAND SHIPPING SERVICES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

FOR THE YEAR ENDED 31 DECEMBER 2014

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related Notes to the Financial Statements 1 to 4 together with the financial statements of Hartland Shipping Services Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 auditors

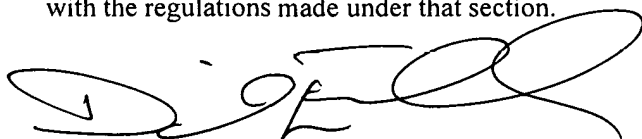
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Edwards (Senior Statutory Auditor)
For and on behalf of Lewis Golden LLP

Chartered Accountants and Statutory Auditors
40 Queen Anne Street
London
W1G 9EL

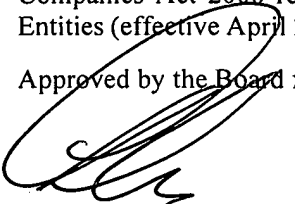
Date: 28 September 2015

HARTLAND SHIPPING SERVICES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	18,503	30,974
Investments	2	<u>236,626</u>	<u>-</u>
		<u>255,129</u>	<u>30,974</u>
Current assets			
Debtors		1,241,216	473,727
Cash at bank and in hand		<u>517,441</u>	<u>1,500,525</u>
		1,758,657	1,974,252
Creditors: amounts falling due within one year		<u>(1,117,012)</u>	<u>(1,201,644)</u>
Net current assets		<u>641,645</u>	<u>772,608</u>
Net assets		<u>896,774</u>	<u>803,582</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>896,772</u>	<u>803,580</u>
		<u>896,774</u>	<u>803,582</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 28/9/2015 and signed on its behalf by:



 Clive Makepeace
 Director

(Company number: 02587345)

HARTLAND SHIPPING SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover comprises fees billed and brokerage commission income earned in respect of shipping advisory and broking services in relation to both charter and sale and purchase arrangements. Commission income derived from charter business is recognised either at the end of the charter party agreement for short-term business or, where the charter is over a long term, in line with the terms of the charter. Commission income on sale and purchase is recognised in line with the build / purchase contract.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery etc	3 years straight line
-------------------------	-----------------------

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Foreign currency

Transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange ruling at the end of the reporting year. Any resulting exchange differences are included in the profit and loss account.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions to staff pensions are recognised in the profit and loss account when due.

HARTLAND SHIPPING SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2014	50,563	157,968	208,531
Additions	<u>4,780</u>	<u>78,658</u>	<u>83,438</u>
At 31 December 2014	<u>55,343</u>	<u>236,626</u>	<u>291,969</u>
Depreciation and impairment			
At 1 January 2014	19,589	157,968	177,557
Charge for the year	17,251	-	17,251
Reversal of impairment	<u>-</u>	<u>(157,968)</u>	<u>(157,968)</u>
At 31 December 2014	<u>36,840</u>	<u>-</u>	<u>36,840</u>
Net book value			
At 31 December 2014	<u>18,503</u>	<u>236,626</u>	<u>255,129</u>
At 31 December 2013	<u>30,974</u>	<u>-</u>	<u>30,974</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Hartland Shipping Services (Shanghai) Limited	Ordinary	100%	That of a shipbroker, providing shipping advisory and broking services

The profit for the financial period of Hartland Shipping Services (Shanghai) Limited was £144,143 and the aggregate amount of capital and reserves at the end of the period was £169,440.

HARTLAND SHIPPING SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

3 Share capital

Allotted, called up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary shares of £1.00 each	2	2	2	2

4 Control

The company is controlled by Hartland Shipping Limited, the immediate and ultimate parent company.