

**Registered Number 05938519**

**PAL SHIPPING INTERNATIONAL LIMITED**

**Abbreviated Accounts**

**31 December 2014**

Abbreviated Balance Sheet as at 31 December  
2014

05938519

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	16,257	21,077
		<u>16,257</u>	<u>21,077</u>
<b>Current assets</b>			
Debtors	3	13,036	61,552
Cash at bank and in hand		4,336	60,250
		<u>17,372</u>	<u>121,802</u>
<b>Creditors: amounts falling due within one year</b>		(159,518)	(198,426)
<b>Net current assets (liabilities)</b>		<u>(142,146)</u>	<u>(76,624)</u>
<b>Total assets less current liabilities</b>		<u>(125,889)</u>	<u>(55,547)</u>
<b>Creditors: amounts falling due after more than one year</b>		(90,000)	(90,000)
<b>Total net assets (liabilities)</b>		<u>(215,889)</u>	<u>(145,547)</u>
<b>Capital and reserves</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		(225,889)	(155,547)
<b>Shareholders' funds</b>		<u>(215,889)</u>	<u>(145,547)</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2015

And signed on their behalf by:

**Mohammad Nizam Baharom, Director****Norfhadhilla Binti Md Aris, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant & Machinery 25% Reducing balance  
 Computer Equipment 25% Reducing balance  
 Motor Vehicles 25% Reducing balance  
 Fixtures and Fittings 25% Reducing balance

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	35,809
Additions	600
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>36,409</u>
<b>Depreciation</b>	
At 1 January 2014	14,732
Charge for the year	5,420
On disposals	-
At 31 December 2014	<u>20,152</u>
<b>Net book values</b>	
At 31 December 2014	<u>16,257</u>
At 31 December 2013	<u>21,077</u>

**3 Debtors**

	2014 £	2013 £
Debtors include the following amounts due after more than one year	13,036	61,552

	2014	2013
£	£	
Trade debtors	10,472	41,479
Other debtors	9,829	
Taxation and social security	2,564	10,244
Total	13,036	61,522

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
10,000 A Ordinary shares of £1 each	10,000	10,000