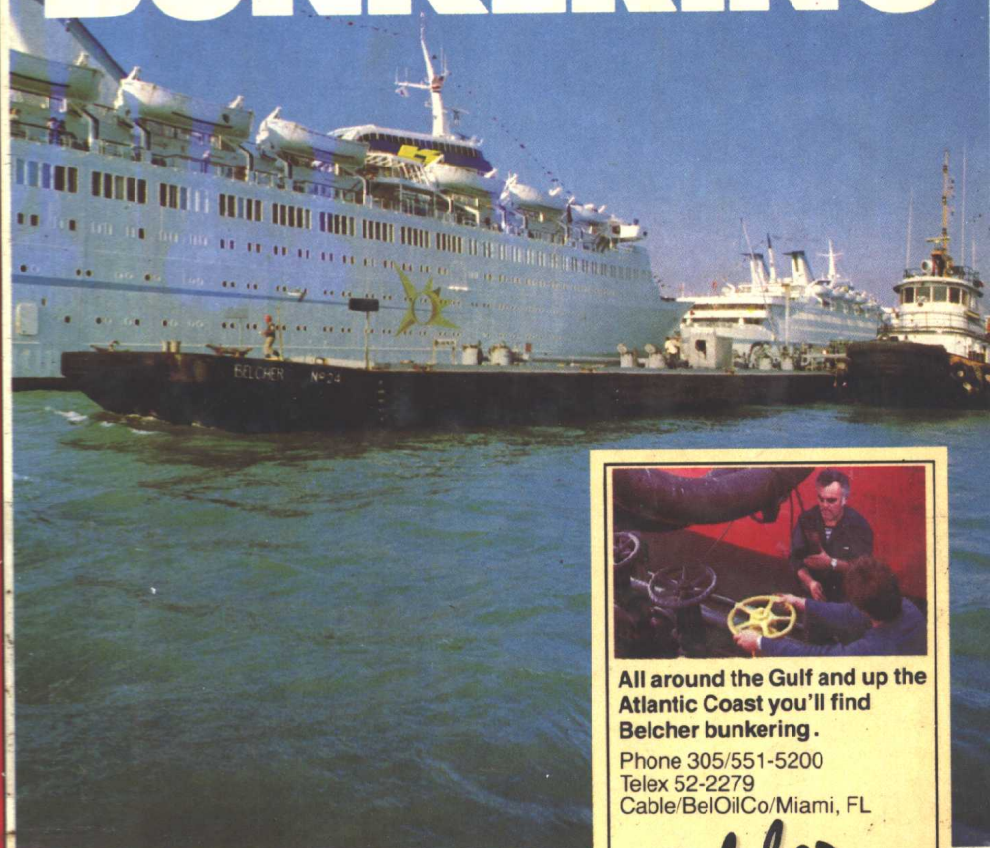


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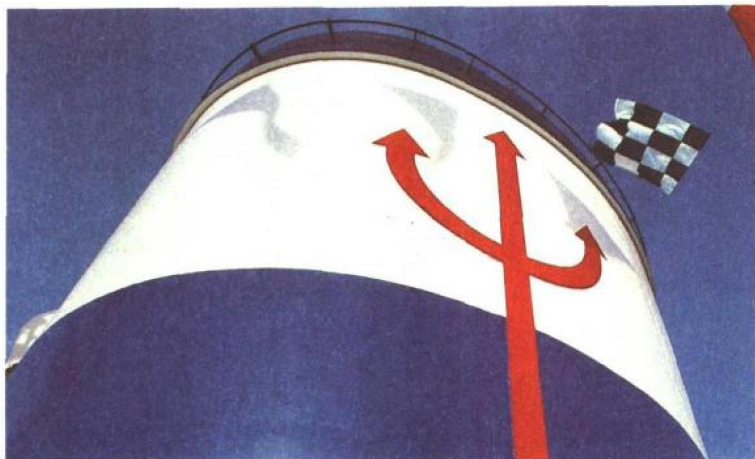
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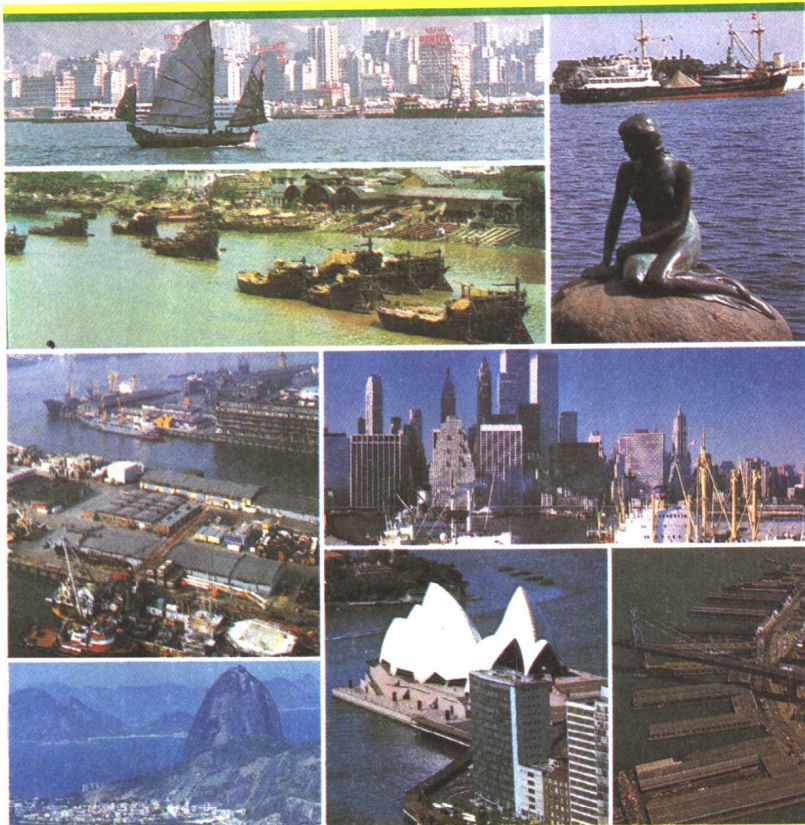
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Editor's Notes

The aim of the Fairplay World Shipping Year Book is to provide, within the covers of one handy-sized volume, a wide selection of information on matters related to the shipping industry world-wide.

Obviously, the provision of information right across the whole maritime scene within one volume means that every company could not be included, and certainly this book does not attempt to compete with large specialised works in the subjects covered. Rather it seeks to present an outline of the whole scene, together with such detail as would otherwise require the reader to consult several sources.

Nevertheless, we should be glad to receive details for possible future inclusion from any leading company which does not appear now. Equally, it must be emphasised that either inclusion in or exclusion from the Year Book does not imply any form of commercial judgment on the company concerned.

Sources

Information for entries was gathered on the basis of correspondence with the companies concerned, together with annual reports and accounts, supplemented by details drawn from a wide variety of available sources.

Great care has been taken with the compilation of this book, but the editor and publishers do not guarantee the accuracy of the information contained in this Year Book nor do they accept any responsibility for errors, omissions or their consequences.

Topicality

Production of this book has gone on throughout 1983, and in general each entry relates to the position at the time entries were checked or the particular section went to Press.

Financial details have appropriate dates included, and other items have an indication of time inserted against them, where possible.

1983 is obviously the last complete year for which figures generally are available, but the slowness of collection of some statistics means that in some instances 1981 is the last complete year available.

General Terminology

In the interests of economy of space, initials have been used for personal names wherever possible, and the prefix "Mr." or its equivalent have been omitted, as have degrees, decorations and suffixes in general. "Head Office" in the company's address merely indicates its usual principal place of business – it has no legal significance – although in the entries for marine insurance companies it sometimes indicates the address of the chief marine office.

Within each section, companies have generally been listed in alphabetical order. However, where there is a common link between companies, even where this falls short of formal association, they have wherever possible been listed together.

Metric measurements have been used throughout. Shipping output figures normally refer, as is common practice, to launchings and not to completions.

Details given after the names of ports in the country section consist of the names of the port authorities, their addresses and telephone numbers. The figures given in brackets dealing with the maximum size of ships which can enter the ports, draft, depth of water, length of berthage and tonnage of cargo handled are approximate and are inserted to indicate the scale of operations at the various ports. These details must not be used for

navigation or operational considerations – in all cases the appropriate Admiralty Pilot Book, up-to-date charts and relevant handbooks must be consulted.

Accounts: Definitions and abbreviations

The financial information on the companies listed in the Year Book have been laid out in a more compact, simplified manner than in previous editions.

Capital outstanding: shows the issued capital of the company, after deducting any shares which may be held in the treasury of the company.

Shareholders' funds: the total of outstanding capital, reserves, share premium accounts, retained earnings, etc., applicable to all classes of shareholder.

Total assets: the total assets, tangible or intangible, in a balance-sheet before deducting any liabilities.

Capital employed: the balance of total assets after deducting current liabilities.

Fixed assets etc.: all assets in a balance-sheet other than current assets. Includes the balance-sheet value of ships, dockyards, investments, etc. as well as intangibles such as goodwill.

Working capital: current assets minus current liabilities.

Debt: usually debt due for repayment more than one year from balance-sheet date.

Results: include the salient features of the year under review. An attempt is made to distinguish between profits and losses from normal trading and abnormal profits and losses from extraordinary items, such as those from capital sales where these are not the normal business of the company.

Cash flow: represents the addition of depreciation to net income before providing dividends.

AGM: the date of the company's annual general meeting.

Index

To trace a company or organisation in this book, please use the editorial index. This gives the entry number (not the page number) for the company or organisation concerned, and an entry number is given for each time that the particular company is mentioned. Thus, these entries provide a unique cross-reference and allow the reader to see easily many of the links between companies in the marine field. Further information for using the index is given on the page on which it starts.

The personnel index lists directors and senior officials whose names are contained in the company entries.

The ship index alphabetically lists all ships included in the fleet lists and like the other indexes, each name is given against the number of the entry in which it appears.

Acknowledgements

I record with gratitude the use of various statistics from Lloyd's Register of Shipping *Statistical Tables 1983*. Also Skyfotos Ltd and FotoLite Ltd for introduction photographs. In addition to those whose names appear on the title page, I am grateful to the following, as well as to those not mentioned specifically who have contributed in any way to the production of this volume:

The large number for company officers who spared time to check the details given about their organisations; Robert Scott for his assistance throughout the year; Caroline Peach, Jean Peach, Brian Peach and Jeremy Wyatt for their assistance with proof-reading.

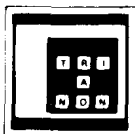
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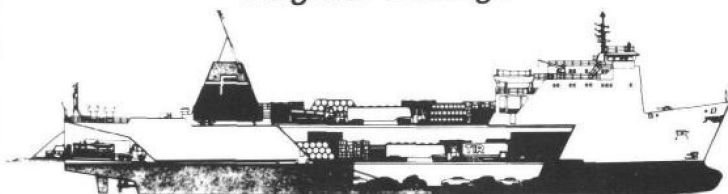


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