

# BR Ships Limited

## Report and Financial Statements

31 December 2015



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BR Ships Limited

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Registered No: 06012453

**Directors**

Alan Bekhor  
Peter Johnson

**Registered Office**

Millbank Tower  
21-24 Millbank  
London  
SW1P 4QP

Registered No: 06012453

## **Directors' report**

The directors present their report and financial statements for the Company for the year ended 31 December 2015. All amounts are shown in U.S. Dollars, unless otherwise stated.

### **Results and dividends**

The Company did not trade during the year and accordingly no profit and loss account has been prepared.

The directors do not recommend the payment of a dividend.

### **Review of activities and review of the business**

BR Ships Limited was incorporated in England on 20 November 2006.

The Company has not traded since it sold its vessel in November 2013 and the directors do not anticipate any change in the future.

### **Directors of the company**

Alan Bekhor and Peter Johnson served as a director throughout the year. Sunil Malhotra resigned on 31 May 2016



By Order of the Board  
Peter Johnson  
Director

Date: 28 October 2016

## Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Balance sheet

at 31 December 2015

	Note	31 Dec 2015 \$	31 Dec 2014 \$
<b>Current assets</b>			
Debtors	2	<u>26,268</u>	<u>64,222</u>
		26,268	64,222
<b>Creditors: amounts falling due within one year</b>	3	<u>(26,348)</u>	<u>(64,302)</u>
<b>Net current liabilities</b>		(80)	(80)
<b>Net liabilities</b>		<u>(80)</u>	<u>(80)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,906	1,906
Profit and loss account		(1,986)	(1,986)
<b>Shareholders' deficit</b>		<u>(80)</u>	<u>(80)</u>

The Company did not trade during the year and accordingly no profit and loss account has been prepared.

For the year ending 31 December 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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.

The financial statements were approved by the Board on 28 October 2016 and signed on its behalf by:



Peter Johnson  
Director

## Notes to financial statements

at 31 December 2015

### 1. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

The financial statements are stated in U.S. Dollars, being the functional currency of the Company.

#### (b) Cash flow statement

Under FRS1 (Revised) the Company is exempt from the requirement to prepare a Statement of Cash Flows, in accordance with the small companies regime.

### 2. Debtors

	2015	2014
	\$	\$
Amounts due from related undertakings	26,232	-
Other debtors	36	64,222
	<u>26,268</u>	<u>64,222</u>

### 3. Creditors: amounts falling due within one year

	2015	2014
	\$	\$
Trade creditors	14,710	14,679
Amounts due to related undertakings	-	37,985
Corporation tax	11,638	11,638
	<u>26,348</u>	<u>64,302</u>

### 4. Issued share capital

	2015	2014
	\$	\$
Allotted, called-up and fully paid		
1,000 ordinary shares of £1 each	1,906	1,906
	<u>1,906</u>	<u>1,906</u>

## **Notes to financial statements**

at 31 December 2015

### **5. Ultimate controlling party**

The company was sold by British Marine plc to Mr Alan Bekhor on 24 December 2014 who remains the ultimate controlling party of the Company.