

Company Registration No. 02841941 (England and Wales)

**PACMARINE SERVICES (UK) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# **PACMARINE SERVICES (UK) LIMITED**

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# PACMARINE SERVICES (UK) LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	3	49,009		50,009	
Cash at bank and in hand		832		876	
		<u>49,841</u>		<u>50,885</u>	
<b>Net current assets</b>			<u>49,841</u>		<u>50,885</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss reserves			<u>48,841</u>		<u>49,885</u>
<b>Total equity</b>			<u>49,841</u>		<u>50,885</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 27 August 2019

D S Sultan

**Director**

**Company Registration No. 02841941**

# **PACMARINE SERVICES (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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### **1 Accounting policies**

#### **Company information**

Pacmarine Services (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 82 St John Street, London, EC1M 4JN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### **1.2 Going concern**

The company has ceased trading and the director intends to dissolve the entity within the next 12 months. As a result the going concern basis of accounting is not appropriate. The financial statements do not include any provision for the cost of dissolution and are prepared on the usual accruals basis without providing for costs incurred after 31 December 2018. The company has sufficient resources to meet all its current and currently fore seen liabilities.

#### **1.3 Turnover**

Turnover represents amounts receivable for support services provided to the group net of VAT.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **1.5 Taxation**

The tax expense represents the sum of the tax currently payable.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 2).

## **PACMARINE SERVICES (UK) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**3 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	49,009	50,009
	<u>          </u>	<u>          </u>

**4 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

**5 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

**Emphasis of matter**

We draw attention to Note 1.2 to the financial statements which explains that the director intends to dissolve the company and therefore does not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.2. Our opinion is not modified in respect of this matter.

The senior statutory auditor was Matthew Burge.

The auditor was Beavis Morgan Audit Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.