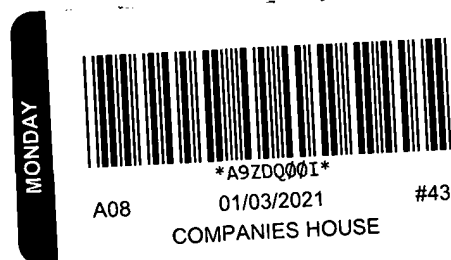


Gibbons (UK) Holdings Limited
Filleted Unaudited Financial Statements
For the year ended
31 December 2020

DEBERE LIMITED
Chartered Accountants
Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ



Gibbons (UK) Holdings Limited

Financial Statements

Year ended 31 December 2020

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Gibbons (UK) Holdings Limited

Officers and Professional Advisers

Director	Mr I Gibbons
Registered office	4a Spectrum Business Park Blair Way Seaham Durham United Kingdom SR7 7PP
Accountants	Debere Limited Chartered Accountants Swallow House Parsons Road Washington Tyne and Wear NE37 1EZ
Bankers	Handelsbanken 17 Pickersgill Court Quay West Riverside Village Sunderland Tyne and Wear SR5 2AQ

Gibbons (UK) Holdings Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Gibbons (UK) Holdings Limited

Year ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gibbons (UK) Holdings Limited for the year ended 31 December 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Gibbons (UK) Holdings Limited in accordance with the terms of our engagement letter dated 2 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Gibbons (UK) Holdings Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gibbons (UK) Holdings Limited and its director for our work or for this report.

It is your duty to ensure that Gibbons (UK) Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gibbons (UK) Holdings Limited. You consider that Gibbons (UK) Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gibbons (UK) Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



DEBERE LIMITED
Chartered Accountants

Swallow House
Parsons Road
Washington
Tyne and Wear
NE37 1EZ

26 February 2021

Gibbons (UK) Holdings Limited

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	10	10
Current assets			
Debtors	5	11	11
Net current assets		<u>11</u>	<u>11</u>
Total assets less current liabilities		<u>21</u>	<u>21</u>
 Capital and reserves			
Called up share capital		20	20
Capital redemption reserve		<u>1</u>	<u>1</u>
Shareholders funds		<u>21</u>	<u>21</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

Gibbons (UK) Holdings Limited
Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 26 February 2021, and are signed on behalf of the board by:



Mr I Gibbons
Director

Company registration number: 06621539

The notes on pages 5 to 7 form part of these financial statements.

Gibbons (UK) Holdings Limited

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4a Spectrum Business Park, Blair Way, Seaham, Durham, SR7 7PP, United Kingdom.

2. Statement of compliance

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.

General Information

The company is a holding company of a company whose principal activities is that of shipping suppliers.

The company is a private company limited by shares and is incorporated and domiciled in England.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

Going concern

The company meets its day-to-day working capital requirements through its bank facilities. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Gibbons (UK) Holdings Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Creditors

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement after allowing for any trade discounts due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Investments

	Shares in group undertakings £
Cost	
At 1 January 2020 and 31 December 2020	10
Impairment	
At 1 January 2020 and 31 December 2020	—
Carrying amount	
At 31 December 2020	10
At 31 December 2019	10

Gibbons (UK) Holdings Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Investments *(continued)*

The company owns 100% of the issued share capital of the company listed below:

Aggregate capital and reserves

	2020 £	2019 £
Gibbons International Limited	<u>100,849</u>	<u>100,821</u>

Profit and (loss) for the year

Gibbons International Limited	<u>80,028</u>	<u>7,178</u>
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Gibbons International Limited has a registered office in the United Kingdom and has a principal activity of a shipping suppliers.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

5. Debtors

	2020 £	2019 £
Other debtors	<u>11</u>	<u>11</u>

Short term debtors are measured at transaction price, less any impairment.