

**REGISTERED NUMBER: 00540304 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2019**  
**for**  
**Maritime Orient and Neareast Agency**  
**Limited**

**Maritime Orient and Neareast Agency  
Limited (Registered number: 00540304)**

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for the Year Ended 31 May 2019**

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**Maritime Orient and Neareast Agency  
Limited**

**Company Information  
for the Year Ended 31 May 2019**

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**DIRECTORS:** Mrs A M McNair Scott  
N G McNair Scott

**SECRETARY:** N G McNair Scott

**REGISTERED OFFICE:** Huish House  
Huish Lane  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AA

**REGISTERED NUMBER:** 00540304 (England and Wales)

**ACCOUNTANTS:** Lane Monnington Welton  
Chartered Accountants  
Riverside View  
Basing Road  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AL

**Maritime Orient and Neareast Agency  
Limited (Registered number: 00540304)**

**Balance Sheet  
31 May 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
<b>FIXED ASSETS</b>					
Investments	4		389,934		239,080
<b>CURRENT ASSETS</b>					
Debtors	5	4,825		-	
Investments	6	1,242,330		1,222,048	
Cash at bank		-		79,117	
		<u>1,247,155</u>		<u>1,301,165</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>491,197</u>		<u>423,220</u>	
<b>NET CURRENT ASSETS</b>			<u>755,958</u>		<u>877,945</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,145,892</u>		<u>1,117,025</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>1,145,792</u>		<u>1,116,925</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,145,892</u>		<u>1,117,025</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 September 2019 and were signed on its behalf by:

N G McNair Scott - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 May 2019**

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**1. STATUTORY INFORMATION**

Maritime Orient and Neareast Agency Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts received on the sale of investments.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

**Financial instruments**

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Investments

Investments in shares are included at fair value. Fair value gains or losses are recognised in the profit or loss account.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Maritime Orient and Neareast Agency  
Limited (Registered number: 00540304)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019**

**2. ACCOUNTING POLICIES - continued**

**Impairment**

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2 ) .

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 June 2018	239,080
Additions	213,819
Impairments	<u>(62,965)</u>
At 31 May 2019	<u>389,934</u>
<b>NET BOOK VALUE</b>	
At 31 May 2019	<u>389,934</u>
At 31 May 2018	<u>239,080</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19 £	31.5.18 £
Other debtors	<u>4,825</u>	<u>-</u>

**6. CURRENT ASSET INVESTMENTS**

	31.5.19 £	31.5.18 £
Listed investments	20,282	-
Unlisted investments	<u>1,222,048</u>	<u>1,222,048</u>
	<u>1,242,330</u>	<u>1,222,048</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19 £	31.5.18 £
Bank loans and overdrafts	94,177	-
Amounts owed to group undertakings	394,520	283,364
Other creditors	<u>2,500</u>	<u>139,856</u>
	<u>491,197</u>	<u>423,220</u>

**Maritime Orient and Neareast Agency  
Limited (Registered number: 00540304)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.19 £	31.5.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2019 and 31 May 2018:

	31.5.19 £	31.5.18 £
<b>N G McNair Scott</b>		
Balance outstanding at start of year	-	-
Amounts advanced	4,825	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,825</u>	<u>-</u>

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.