

REGISTERED NUMBER: 00894207

GIBSON GAS TANKERS LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

GIBSON GAS TANKERS LIMITED (REGISTERED NUMBER: 00894207)

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 \$	2016 \$
CURRENT ASSETS			
Cash at bank		15,308	15,445
CREDITORS			
Amounts falling due within one year	4	<u>(797)</u>	<u>(744)</u>
NET CURRENT ASSETS		<u>14,511</u>	<u>14,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,511</u>	<u>14,701</u>
CAPITAL AND RESERVES			
Called up share capital		5,365,481	5,365,481
Share premium		4,342,500	4,342,500
Other reserves		376,500	376,500
Retained earnings		<u>(10,069,970)</u>	<u>(10,069,780)</u>
SHAREHOLDERS' FUNDS		<u>14,511</u>	<u>14,701</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 20 September 2018 and were signed by:

A C Eitzen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Gibson Gas Tankers Limited is a private company, limited by shares, registered in England and Wales. The company's registered office is Hyde Park House, 5 Manfred Road, London SW15 2RS.

The presentation currency of the financial statements is U S Dollars (\$).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There were no material departures from the standard.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	\$	\$
Other creditors	<u>797</u>	<u>744</u>

5. ULTIMATE CONTROLLING COMPANY

The ultimate parent company is Camillo Drammensveien A.S which is incorporated in Norway and whose address is C/O Camillo Eitzen & Co As, Kronprinsensgate 5, 0251 Oslo, Norway

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.