

Registered Number 01081837

BURNESS MARINE (GAS) LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED

28 FEBRUARY 2019

TUESDAY



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COMPANIES HOUSE

BURNESS MARINE (GAS) LIMITED (Reg. No. 01081837)

DIRECTORS

N P Stone
A T Borthwick

SECRETARY

P T J Mason

REGISTERED OFFICE

ONE STRAND, TRAFALGAR SQUARE
LONDON WC2N 5HR

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DIRECTORS' REPORT

The directors present their report and the financial statements of Burness Marine (Gas) Limited for the year ended 28 February 2019.

PRINCIPAL ACTIVITY, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

Burness Marine (Gas) Limited (the 'Company') is a private limited company incorporated in England and Wales. The registered office is at ONE STRAND, TRAFALGAR SQUARE, LONDON WC2N 5HR. The company is a wholly owned subsidiary of Braemar Tankers Limited, a company incorporated in England and Wales, which forms part of a group of companies ultimately owned by Braemar Shipping Services plc.

The company does not trade and is not expected to trade in the foreseeable future.

RESULTS AND DIVIDENDS

The company made a loss of £nil (2018: £nil).

No final dividend is proposed for the year (2018: £nil).

DIRECTORS' AND THEIR INTERESTS

The directors listed below have held office from 1 March 2018 to the date of signing this report.

A T Borthwick (appointed 26 July 2019)

N P Stone (appointed 26 July 2019)

L M Evans (resigned 29 June 2018)

J R V Kidwell (resigned 26 July 2019)

P R Jackson (resigned 29 March 2019)

None of the directors at 1 March 2018 and 28 February 2019 held any shares in the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Signed on behalf of the board



A T Borthwick

Director

25 September 2019

BALANCE SHEET as at 28 February 2019

	Notes	2019 £	2018 £
Current assets			
Amounts falling due within one year	2	239,241	239,241
Total assets		<u>239,241</u>	<u>239,241</u>
Current liabilities			
Amounts falling due within one year	3	(258,570)	(258,570)
Total current liabilities		<u>(19,329)</u>	<u>(19,329)</u>
Assets less liabilities		<u>(19,329)</u>	<u>(19,329)</u>
Equity			
Share capital	4	1	10,000
Retained earnings	5	(19,330)	(29,329)
Total Equity		<u>(19,329)</u>	<u>(19,329)</u>

For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Company has not traded during the period and as such no Profit and Loss has been prepared.

The Directors:

1. confirm that members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
2. acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 2 - 4 were approved by the board of directors on 25 September 2019 and were signed on its behalf by:



A T Borthwick, Director

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 28 February 2019****1. ACCOUNTING POLICIES****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102.

Dormant company status

For the financial year to 28 February 2019, the Company was entitled to exemption from audit under section 476 and 480 of the companies Act 2006 relating to the audit of accounts, as it has been dormant for the period.

Related party disclosures

The Company has taken advantage of the exemption under FRS 8 "Related party disclosures" which allow non-disclosure of all intergroup transactions as the consolidation statement of its ultimate parent company are publicly available.

The immediate parent company is Braemar Tankers Limited. The ultimate parent company and controlling party is Braemar Shipping Services plc which is the parent undertaking of the smallest and largest group to consolidate these financial statements.

Copies of Braemar Shipping Services plc's consolidated financial statements can be obtained from the company secretary, Braemar Shipping Services plc, One Strand, Trafalgar Square, London WC2N 5HR.

Transactions with Directors

There were no transactions with directors in the financial year to 28 February 2019, (2018: £nil).

2. DEBTORS

	28 February 2019 £	28 February 2018 £
Amounts falling due within one year		
Amounts due from group undertakings	239,241	239,241
	<u> </u>	<u> </u>

There have been no security, interest or repayment dates applied to these loans.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28 February 2019 £	28 February 2018 £
Amount due to group undertakings	258,570	258,570
	<u> </u>	<u> </u>

There have been no security, interest or repayment dates applied to these loans.

NOTES TO THE FINANCIAL STATEMENTS *(continued)*
For the year ended 28 February 2019

4. EQUITY

	28 February 2019	28 February 2018
	£	£
Authorised, allotted, issued, called up and fully paid:		
1 'A' Ordinary shares of £1 each	1	2,000
0 'B' Ordinary shares of £1 each	-	8,000
	<u>1</u>	<u>10,000</u>
	<u><u>1</u></u>	<u><u>10,000</u></u>

5. STATEMENT OF CHANGES IN EQUITY

	Share Capital	Profit and loss account	Shareholders' deficit	
	£	£	2019	2018
			£	£
Balance at 1 March	10,000	(29,329)	(19,329)	(19,329)
Capital reduction	<u>(9,999)</u>	<u>9,999</u>	<u> </u>	<u> </u>
At 28 February	<u>1</u>	<u>(19,330)</u>	<u>(19,329)</u>	<u>(19,329)</u>
	<u><u>1</u></u>	<u><u>(19,330)</u></u>	<u><u>(19,329)</u></u>	<u><u>(19,329)</u></u>