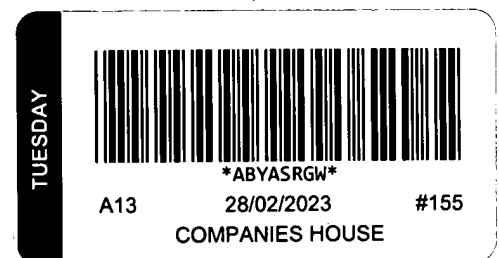


**Burness Marine (Gas) Limited**

Directors' Report and Financial Statements

Registered Number 01081837

28 February 2022



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## **Directors and Advisors**

### **Directors**

A T Borthwick  
N P Stone

### **Registered Office**

One Strand  
Trafalgar Square  
London  
WC2N 5HR

## Directors' Report

The Directors present their report and the financial statements of the Company for the year ended 28 February 2022.

### Principal Activity

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 principal activity of the Company is inland freight water transport. The Company was dormant in the current and prior year.

The Company is a wholly owned subsidiary of Braemar Maritime Limited, a company incorporated in England and Wales, which forms part of a group of companies ultimately owned by Braemar Plc.

### Results and Dividends

The Company made a profit of £nil for the financial year (2022: £nil).

The Directors do not recommend payment of a dividend (2022: £nil).

### Directors

Directors who have held office during the year were as follows:

A T Borthwick  
N P Stone

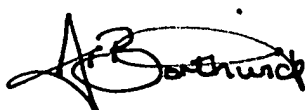
### Statement of Directors' Responsibilities

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.

The Directors' Report is approved by the Board and signed on its behalf by



A T Borthwick  
Director  
Burness Marine (Gas) Limited (Reg. No. 01081837)  
One Strand, Trafalgar Square, London, WC2N 5HR  
21 February 2023

## Balance Sheet

As at 28 February 2022

	Notes	2022 £	2021 £
<b>Current Assets</b>			
Debtors: Amounts Falling Due Within One Year	3	<u>239,241</u>	<u>239,241</u>
<b>Total Assets</b>		<b>239,241</b>	<b>239,241</b>
<b>Current Liabilities</b>			
Creditors: Amounts Falling Due Within One Year	4	<u>(258,570)</u>	<u>(258,570)</u>
<b>Total Current Liabilities</b>		<b>(258,570)</b>	<b>(258,570)</b>
<b>Assets Less Liabilities</b>		<u><b>(19,329)</b></u>	<u><b>(19,329)</b></u>
<b>Equity</b>			
Share Capital	5	1	1
Retained Earnings		<u>(19,330)</u>	<u>(19,330)</u>
<b>Total Equity</b>		<u><b>(19,329)</b></u>	<u><b>(19,329)</b></u>

For the financial year ended 28 February 2022, 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:

- 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
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These Financial Statements on pages 3 to 6 were approved by the Board of Directors on 21 February 2023 and were signed on its behalf by:



**A T Borthwick**

Director

Braemar Burness Maritime (Gas) Limited (Reg. No. 01081837)  
 One Strand, Trafalgar Square, London, WC2N 5HR

**Statement of Changes in Equity**

As at 28 February 2022

	<b>Share Capital £</b>	<b>Retained Earnings £</b>	<b>Total Equity £</b>
As at 1 March 2020	1	(19,330)	(19,329)
As at 28 February 2021	<u>1</u>	<u>(19,330)</u>	<u>(19,329)</u>
As at 28 February 2022	<u><b>1</b></u>	<u><b>(19,330)</b></u>	<u><b>(19,329)</b></u>

The Notes on pages 5 to 6 form part of these Financial Statements

## Notes to the Financial Statements

### 1. Accounting Policies

#### a) General Information

Braemar Marine (Gas) Limited (the "Company") is a private Company incorporated, domiciled and registered in England and Wales. The principal activity of the Company is inland freight water transport. The Company was dormant in the current and prior year. The registered number is 1081837 and the registered address is One Strand, Trafalgar Square, London, WC2N 5HR.

#### b) Basis of Preparation

The Financial Statements are prepared on the historical cost basis and in accordance with Financial Reporting Standard 102. The Company's financial information is presented in sterling and all values are rounded to the nearest pound (£) except where indicated. The functional currency of the Company is sterling.

The Financial Statements were not impacted by new or amended standards that became effective during the period. The adoption of new standards and amendments issued but not yet effective is not expected to have an impact on the Financial Statements of the Company in future periods.

#### c) Dormant Company Status

For the financial year to 28 February 2022, 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.

#### d) Related Party Disclosures

The Company has taken advantage of the exemption under FRS 102 "Related party disclosures" which allows non-disclosure of transactions between two or more wholly owned members of a group.

The immediate parent company is Braemar Maritime Limited. The ultimate parent company and controlling party is Braemar Plc which is the parent undertaking of the smallest and largest group to consolidate these Financial Statements.

Copies of Braemar Plc's consolidated Financial Statements can be obtained from the Company Secretary, Braemar Plc, One Strand, Trafalgar Square, London WC2N 5HR.

#### e) Debtors

Debtors are recognised and carried at the lower of their original value and recoverable amount. Impairment is made where there is evidence that the balances will not be recovered in full.

#### f) Creditors

Creditors are recognised and carried at the lower of their original value and payable amount. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

### 2. Staff Costs and Directors' Emoluments

The Company did not employ any staff during the year ended 28 February 2022 (2021: nil).

None of the Directors received any emoluments during the year or the previous years in respect of services to the Company.

There are no other key management employees other than the Directors of the Company.

There were no transactions with the Directors in the year (2021: none).

All Directors who served during the year were employed by other Group companies and were remunerated for the qualifying services they provided to them.

## Notes to the Financial Statements (continued)

### 3. Debtors: Amounts Falling Due within One Year

	2022	2021
	£	£
Amounts due from group undertakings	<u>239,241</u>	<u>239,241</u>

The Directors consider the carrying amounts due from group undertakings approximate to their fair value. Amounts due from group undertakings are interest free, unsecured and repayable on demand.

### 4. Creditors: Amounts Falling Due within One Year

	2022	2021
	£	£
Amounts due to group undertakings	<u>258,570</u>	<u>258,570</u>

The Directors consider the carrying amounts of amounts due to group undertakings approximate to their fair value. Amounts due to group undertakings are interest free, unsecured and repayable on demand.

### 5. Share Capital

	2022	2021
	£	£
Authorised, issued and fully paid		
1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

### 6. Ultimate Parent Undertaking and Controlling Party

The Company is a wholly owned subsidiary of Braemar Maritime Limited, a company registered in England & Wales. Braemar Plc is the ultimate parent undertaking and controlling party and is the smallest and largest Company to consolidate these Financial Statements. Copies of the consolidated Financial Statements are publicly available and may be obtained from One Strand, Trafalgar Square, London, WC2N 5HR.