

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**CURNETT SHIPPING LIMITED**

Carpenter Keen LLP  
Chartered Accountants  
18-20 Hill Rise  
Richmond  
Surrey  
TW10 6UA

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**CURNETT SHIPPING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:**

J C Arthur  
L J Hoskinson

**SECRETARY:**

J C Arthur

**REGISTERED OFFICE:**

Fourth Floor  
18-20 Hill Rise  
Richmond  
Surrey  
TW10 6UA

**REGISTERED NUMBER:**

01267198 (England and Wales)

**ACCOUNTANTS:**

Carpenter Keen LLP  
Chartered Accountants  
18-20 Hill Rise  
Richmond  
Surrey  
TW10 6UA

**CURNETT SHIPPING LIMITED (REGISTERED NUMBER: 01267198)**

**ABRIDGED BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Investments	3		2		2
<b>CURRENT ASSETS</b>					
Debtors		<u>5,591</u>		<u>5,591</u>	
<b>NET CURRENT ASSETS</b>			<u>5,591</u>		<u>5,591</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,593</u>		<u>5,593</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		56,000		56,000
Retained earnings			<u>(50,407)</u>		<u>(50,407)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,593</u>		<u>5,593</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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 7 April 2017 and were signed on its behalf by:

J C Arthur - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Curnett Shipping 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 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.

The principal accounting policies have remained unchanged from the previous year.

**Preparation of consolidated financial statements**

The financial statements contain information about Curnett Shipping Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Foreign currencies**

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

**3. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>2</u>
At 31 December 2015	<u>2</u>

The shares in Duncan Fox Shipping Limited are held by Ravenscroft Shipping Limited.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary £1.00	1.00	<u>56,000</u>	<u>56,000</u>

**5. RELATED PARTY DISCLOSURES**

At the year end date a balance of £5,591 (2015 £5,591) was due from an intermediate holding company, Ocean Transportation Trading SA.

The company is exempt from the requirements to disclose transactions with Ravenscroft Shipping Limited and Duncan Fox Shipping Limited since these subsidiaries are wholly owned.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. ULTIMATE CONTROLLING PARTY**

At the year end date and at the date of approval of the financial statements the directors consider the ultimate parent undertakings of this company are Ocean Management Transportation & Trading Corp. and Marine Management Investments Inc., both companies are incorporated in Panama.

The Menendez Ross family, residents of Chile and Argentina, are these company's ultimate controlling related party as a result of their ownership of Ocean Management Transportation & Trading Corp. and Marine Management Investments Inc.

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.