

**Registered Number 03545893**

**WATERLYRIC SHIPPING LIMITED**

**Abbreviated Accounts**

**31 October 2015**

## Abbreviated Balance Sheet as at 31 October 2015

		<i>Notes 31/10/2015 30/04/2014</i>	
		€	€
<b>Fixed assets</b>			
Tangible assets	2	555,190	666,228
		<u>555,190</u>	<u>666,228</u>
<b>Creditors: amounts falling due within one year</b>	3	(775,845)	(775,845)
<b>Net current assets (liabilities)</b>		<u>(775,845)</u>	<u>(775,845)</u>
<b>Total assets less current liabilities</b>		<u>(220,655)</u>	<u>(109,617)</u>
<b>Total net assets (liabilities)</b>		<u>(220,655)</u>	<u>(109,617)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,421	1,421
Profit and loss account		(222,076)	(111,038)
<b>Shareholders' funds</b>		<u>(220,655)</u>	<u>(109,617)</u>

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 June 2016

And signed on their behalf by:

**Ifigeneia THEODOTOU, Director**

## Notes to the Abbreviated Accounts for the period ended 31 October 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

## 2 Tangible fixed assets

	€
<b>Cost</b>	
At 1 May 2014	666,228
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	<u>666,228</u>
<b>Depreciation</b>	
At 1 May 2014	-
Charge for the year	111,038
On disposals	-
At 31 October 2015	<u>111,038</u>
<b>Net book values</b>	
At 31 October 2015	<u>555,190</u>
At 30 April 2014	<u>666,228</u>

The company acquired a yacht on the 04 July 2005 which was not recorded in the books and records along with the associated depreciation charge in the Financial Years ended from the 15.04.1998 to 30.04.2015.

Under UK GAAP a prior year adjustment is made for a change in accounting policy or for a fundamental error.

A fundamental error is defined by FRS 3 as an error of such significance as to destroy the true and fair view of the Financial Statements.

The Prior year error was considered to be fundamental and was corrected by retrospective restatement of the 2013 comparative numbers to address the acquisition of the yacht and the recording of the associated depreciation charge.

## 3 Creditors

	31/10/2015	30/04/2014
	€	€
Secured Debts	775,845	775,845

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>31/10/2015</i>	<i>30/04/2014</i>
	€	€
1,000 Ordinary shares of €1.421 each	1,421	1,421

The exchange rate 1.421 which was used to convert the Share Capital from GBP to EURO was taken from

Oanda.com at historical rate, Date: 01 January 1999.

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