

Company registration number 03596350

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

PETRA CHARTERING
LIMITED



MENZIES
BRIGHTER THINKING

PETRA CHARTERING LIMITED

COMPANY INFORMATION

Directors

U.B.H. Paulsson
E.E.B. Ebbersten
B.A. Ekstrand
I.R.M. Verhenyen

Registered number

03596350

Registered office

Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

PETRA CHARTERING LIMITED

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PETRA CHARTERING LIMITED
REGISTERED NUMBER:03596350

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	3	1,494	1,494
		<u>1,494</u>	<u>1,494</u>
Total assets less current liabilities		<u>1,494</u>	<u>1,494</u>
Net assets		<u>1,494</u>	<u>1,494</u>
Capital and reserves			
Called up share capital		1,494	1,494
		<u>1,494</u>	<u>1,494</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 March 2017.



U.B.H. Paulsson
Director

The notes on pages 2 to 3 form part of these financial statements.

PETRA CHARTERING LIMITED

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

1. General information

Petra Chartering Limited is a company incorporated in England and Wales. Its registered office is Centrum House, 36 Station Road, Egham, Surrey, TW20 9LF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

PETRA CHARTERING LIMITED

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

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2016	1,494
At 31 December 2016	1,494
Net book value	
At 31 December 2016	1,494
At 31 December 2015	1,494

4. Parent company

The company is a wholly owned subsidiary of the Gulf Agency Company Limited, incorporated in Liechtenstein.

5. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

6. Auditors' information

The auditor's report for the year ended 31 December 2016 gave an unmodified opinion.

The audit report was signed by Andrew Cook FCA (Senior Statutory Auditor) for and on behalf of Menzies LLP, Chartered Accounts and Statutory Auditor.