

**BROBULK LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**BROBULK LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Bengt Ake Ekstrand Thomas Høgh Okbo
<b>Registered number</b>	03596350
<b>Registered office</b>	98 Sundial House High Street Horsell Woking GU21 4SU
<b>Accountants</b>	Hamlyns Limited Chartered Accountants Sundial House High Street Horsell WOKING GU21 4SU

**BROBULK LIMITED**  
**REGISTERED NUMBER: 03596350**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	1,494	1,494
		<u>1,494</u>	<u>1,494</u>
<b>Total assets less current liabilities</b>		1,494	1,494
<b>Net assets</b>		<u>1,494</u>	<u>1,494</u>
<b>Capital and reserves</b>			
Called up share capital		1,494	1,494
		<u>1,494</u>	<u>1,494</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 3 March 2023.

**Thomas Hogh Okbo**  
Director

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

## BROBULK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. General information

Brobulk 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

##### 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.

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is USD.

###### 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2021 - 0).

#### 4. Debtors

	2022 \$	2021 \$
Amounts owed by group undertakings	1,494	1,494
	<u>1,494</u>	<u>1,494</u>

**BROBULK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. Controlling party**

The company is a wholly owned subsidiary of GAC Group (Holdings) Limited, incorporated in Dubai. The registered office of GAC Group (Holdings) Limited is Dubai International Finance Centre, PO Box 18006, Dubai, United Arab Emirates.

The smallest group in which the results of the company are consolidated is that headed by Gulf Agency Company Limited, incorporated in Vaduz, Liechtenstein. The registered address of Gulf Agency Company Limited is Landstrasse 11, Postfach 167, FL-9495 Triesen, Principality of Liechtenstein.

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.