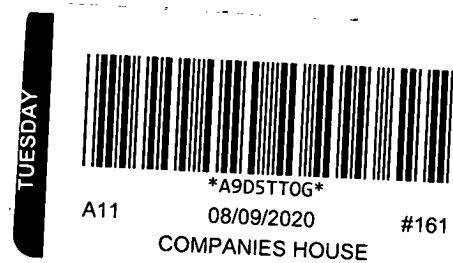


Pride Shipping Limited

Reports and Financial Statements

31 December 2019



Pride Shipping Limited

Registered No. 05070280

Contents

Directors' report	2
Statement of comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Notes to the financial statements	6

Director

Alan Bekhor

Registered Office

5th Floor
Millbank Tower
21-24 Millbank
London
SW1P 4QP

Statement of director's responsibilities

The directors present their report together with the audited financial statements of the Company for the year ended 31 December 2019. The report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemptions, including the exemption to produce a strategic report.

Principal activities and review of the business

The Company ceased trading on 12 January 2015 and the Company became dormant. Accordingly, these financial statements are not prepared on a going concern basis.

Results and dividends

The Company made nil profit on ordinary activities before taxation for the year (2018: nil).

Director of the company

Mr. Alan Bekhor served as a director throughout the year.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

Approval

This directors' report was approved by order of the Board on 4/9/2020.



Alan Bekhor
Director

Statement of comprehensive income

for the year ended 31 December 2019

	Note	31 Dec 2019 \$	31 Dec 2018 \$
Administrative expenses		-	-
Profit before taxation		-	-
Tax expense		-	-
Profit after taxation		-	-

There are no recognised gains and losses other than those shown in the profit and loss account above.

The notes on page 6 form part of these financial statements.

Statement of financial position**at 31 December 2019**

	Note	31 Dec 2019	31 Dec 2018 (restated)
		\$	\$
Net assets		-	-
Capital and reserves			
Called up share capital	2	2	2
Retained earnings		(2)	(2)
Total equity		-	-

For the year ending 31 December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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.

The financial statements were approved by the Board on 4/9/2020 and signed on its behalf by:



Alan Bekhor
Director

The notes on page 6 form part of these financial statements.

Statement of changes in equity

for the year ended 31 December 2019

	Share capital	Retained earnings	Total
	\$	\$	\$
Balance at 1 January 2019	2	(2)	-
Profit for the financial year	-	-	-
Balance at 31 December 2019	2	(2)	-
Balance at 1 January 2018	2	(2)	-
Loss for the financial year	-	-	-
Balance at 31 December 2018	2	(2)	-

The notes on page 6 form part of these financial statements.

Notes to the financial statements

for the year ended 31 December 2019

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements and Financial Reporting Standard 101 Reduced Disclosure Framework. The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements have been prepared under the historical cost convention. The financial statements are stated in U.S. Dollars, being the functional and presentational currency of the Company.

Disclosure exemptions adopted

In preparing these financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore, these financial statements do not include:

- certain comparative information as otherwise required by EU endorsed IFRS;
- certain disclosures regarding the Company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other companies under common ownership and control.

Judgements and key areas of estimation uncertainty

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires the Company's directors to exercise judgment in applying the Company's accounting policies.

Going concern

The company has ceased trading. The financial statements have been prepared on a basis other than that of a going concern.

Taxation

The Company is resident in the United Kingdom and is subject to UK corporation tax.

2. Share capital

	31 Dec 2019	31 Dec 2018
<u>Allotted, called-up and fully paid</u>	\$	\$
1 ordinary share of £1 each	2	2

3. Ultimate parent company and control

The Company is controlled by Mr Alan Bekhor.