

Company Registration No. 06464092 (England and Wales)

**QUBA HOLDINGS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# **QUBA HOLDINGS LIMITED**

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# QUBA HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	2		1,562,500		1,562,500
<b>Current assets</b>					
Debtors		618,023		618,023	
Cash at bank and in hand		1,714		1,714	
		<u>619,737</u>		<u>619,737</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,237)</u>		<u>(1,817)</u>	
<b>Net current assets</b>			617,500		617,920
<b>Total assets less current liabilities</b>			<u>2,180,000</u>		<u>2,180,420</u>
<b>Capital and reserves</b>					
Called up share capital	3		333		333
Share premium account			2,947,821		2,947,821
Profit and loss account			(768,154)		(767,734)
<b>Shareholders' funds</b>			<u>2,180,000</u>		<u>2,180,420</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2016

Mrs M Li  
Director

Company Registration No. 06464092

# QUBA HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The major investor in the ultimate parent company, Quba Maritime Limited has undertaken to provide working capital as and when required and, as a consequence, the directors believe that the company and its subsidiary will have adequate resources to continue in operational existence for the foreseeable future.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Investments

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 April 2015 & at 31 March 2016	1,562,500
At 31 March 2015	1,562,500

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Quba Sails Ltd	UK	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Quba Sails Ltd	Retail	-	-

## QUBA HOLDINGS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

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<b>3</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	33,300 Ordinary of 1p each	333	333
		<u>          </u>	<u>          </u>

#### **4 Related party relationships and transactions**

##### **Quba Sails Limited**

(Subsidiary undertaking)

During the year the company continued to provide a loan to its subsidiary of £618,023. At the balance sheet date the amount due from/(to) Quba Sails Limited was £618,023 (2013 £618,023).

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
		—	—	—	—	—
		-	-	-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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