

OST ENERGY LIMITED

Unaudited

Directors' Report and Financial Statements

31 December 2021

Registered No. 06632693

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OST ENERGY LIMITED

Directors

L Brunori
A Du Plessis

Registered Office

1 Springfield Drive
Leatherhead
Surrey
KT22 7AJ

Registered Number

06632693

Registered No. 06632693

Directors' report

The directors present their report and financial statements for the year ended 31 December 2021.

Principal Activity

The company is dormant.

Directors

The directors who served the Company during the year until the date of signing of the accounts, were as follows:

A Crocker (resigned 12 February 2021)

L Brunori

A Du Plessis

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to read 'A Du Plessis', enclosed within a large, loopy oval stroke.

A Du Plessis

Director

7 November 2022

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 'Reduced Disclosure Framework' (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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Profit and loss account

for the year ended 31 December 2021

	<i>Notes</i>	<i>2021</i> £000	<i>2020</i> £000
Administrative expenses		—	—
Operating loss		—	—
Tax		—	—
Profit for the financial year		—	—

Statement of comprehensive income

for the year ended 31 December 2021

There are no comprehensive income other than the profits attributable to the shareholders of the company of £nil in the year ended 31 December 2021 (2020 – £nil).

The notes on page 5 form part of these financial statements.

Registered No. 06632693

Balance sheet

at 31 December 2021

		2021	2020
	Notes	£000	£000
Net assets		-	-
Capital and reserves			
Called up share capital	3	12	12
Profit and loss account		(12)	(12)
Shareholders' funds		-	-

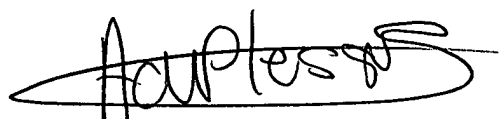
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

For the year ended 31 December 2021, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime.

The financial statements were approved for issue by the board of directors on 7 November 2022 and signed on its behalf by:



A Du Plessis
Director

The notes on page 5 form part of these financial statements.

Notes to the financial statements

at 31 December 2021

1. General Information

OST Energy Limited (the "Company"), is a limited liability company incorporated in England. The registered office is 1 Springfield Drive, Leatherhead, Surrey, KT22 7AJ.

The Company's financial statements are presented in Sterling, which is the functional currency of the Company and all values are rounded to the nearest thousand pounds (£000) except when otherwise stated.

2. Accounting policies

Basis of preparation of financial statements

The financial statements of the Company have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ('FRS 101') and with those parts of the Companies Act 2006 applicable to companies reporting under FRS 101.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no critical judgments, estimates or assumptions within these financial statements.

Going concern

The directors expect the Company to remain dormant for the foreseeable future with no obligations. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

3. Issued share capital

	2021		2020	
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>£000</i>	<i>No.</i>	<i>£000</i>
Ordinary shares of £1 each	11,579	<u>12</u>	11,579	<u>12</u>

4. Ultimate parent undertaking and controlling party

The Company is a subsidiary undertaking of RINA Tech UK Limited which is incorporated in England and Wales. The company's ultimate parent undertaking is Registro Italiano Navale which is incorporated in Italy.

The largest and smallest group in which the results of the Company are consolidated is that headed by RINA S.p.A incorporated in Italy. The group financial statements of this group are available from the Chamber of Commerce of Genoa, Piazza de Ferrari 2, Genoa, Italy.