

**SUPERIOR MARINE
INTERNATIONAL LIMITED**

**UNAUDITED
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2017**

SUPERIOR MARINE INTERNATIONAL LIMITED

COMPANY INFORMATION

Director	J A Couch (appointed 22 November 2016)
Registered number	10491719
Registered office	King & Spalding International LLP 125 Old Broad Street London United Kingdom EC2N 1AR

CONTENTS

	Page
Director’s responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

**DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2017**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulation

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director is not to approve financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss for the period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 operation.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

SUPERIOR MARINE INTERNATIONAL LIMITED
REGISTERED NUMBER:10491719

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £
Fixed assets		
Tangible assets	4	900
Investments		100
		<hr/> 1,000
Current assets		
Debtors: amounts falling due within one year	6	54,221
Cash at bank and in hand	7	11,383
		<hr/> 65,604
Creditors: amounts falling due within one year	8	(329,206)
		<hr/>
Net current (liabilities)/assets		(263,602)
		<hr/>
Total assets less current liabilities		(262,602)
		<hr/>
Net (liabilities)/assets		<u>(262,602)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(262,702)
		<hr/>
		<u>(262,602)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies 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 n

SUPERIOR MARINE INTERNATIONAL LIMITED
REGISTERED NUMBER:10491719

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies sub regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J A Couch
Director

Date: 17 August 2018

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

1. General information

Superior Marine International Limited is a limited liability company incorporated in the United Kingdom. The registered office is K LLP, 125 Old Broad Street, London, United Kingdom, EC2N 1AR.

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 accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At 31 December 2017 the company had net liabilities of £262,602. Included within these liabilities is a loan payable to related parties have confirmed that they will not demand repayment of these loans within the next 12 months and v company. The director, having made due and careful enquiry, is of the opinion that the company has

adequate working capital to execute its operations over the next 12 months. The director, therefore,

has made an informed judgement, at the time of approving these financial statements, that there is

a reasonable expectation that the company has adequate resources to continue in operational

existence for the foreseeable future. As a result, the director has continued to adopt the going

concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added. The following criteria must also be met before revenue is recognised:

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accrued. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the

Depreciation is provided on the following basis:

Office equipment	- 4 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than three months. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities and creditors and loans from group companies. These are measured at amortised cost and are assessed at the end of each period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at amortised cost, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.10 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 using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate at the date the fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except for those qualifying cash flow hedges.

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

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term. The systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not yet paid are recognised as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

SUPERIOR MARINE INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	1,200
	<hr/>
At 31 December 2017	1,200
	<hr/>
Depreciation	
Charge for the period on owned assets	300
	<hr/>
At 31 December 2017	300
	<hr/>
Net book value	
At 31 December 2017	900
	<hr/> <hr/>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	100
	<hr/>
At 31 December 2017	100
	<hr/>
Net book value	
At 31 December 2017	100
	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

6. Debtors

	2017 £
Other debtors	54,221
	<hr/>
	<u>54,221</u>

7. Cash and cash equivalents

	2017 £
Cash at bank and in hand	11,383
	<hr/>
	<u>11,383</u>

8. Creditors: Amounts falling due within one year

	2017 £
Trade creditors	22
Amounts owed to related parties	322,635
Other taxation and social security	1,331
Accruals and deferred income	5,218
	<hr/>
	<u>329,206</u>

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.