

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Nibgreen

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for the Year Ended 31 March 2020

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Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Investments	4		20,920,258		22,761,580
CURRENT ASSETS					
Debtors	5	-		485,000	
Cash at bank		<u>372,132</u>		<u>30,747</u>	
		372,132		515,747	
CREDITORS					
Amounts falling due within one year	6	<u>854,476</u>		<u>658,789</u>	
NET CURRENT LIABILITIES			<u>(482,344)</u>		<u>(143,042)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,437,914		22,618,538
CREDITORS					
Amounts falling due after more than one year	7		<u>21,638,924</u>		<u>21,341,160</u>
NET (LIABILITIES)/ASSETS			<u>(1,201,010)</u>		<u>1,277,378</u>
CAPITAL AND RESERVES					
Called up share capital			250,000		250,000
Retained earnings			<u>(1,451,010)</u>		<u>1,027,378</u>
SHAREHOLDERS' FUNDS			<u>(1,201,010)</u>		<u>1,277,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Nibgreen (Registered number: 10705452)

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 January 2021 and were signed on its behalf by:

A Robinson - Director

Mrs J E Robinson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Nibgreen is a private company, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10705452

Registered office: Suite 100 Regus - Atterbury Lakes
Fairbourne Drive
Atterbury
Milton Keynes
Buckinghamshire
MK10 9RG

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Other Participating Interests £	Listed investments £	Unlisted investments £	Totals £
COST OR VALUATION				
At 1 April 2019	250,000	22,511,580	-	22,761,580
Additions	85,000	-	985,126	1,070,126
Disposals	-	(423,776)	-	(423,776)
Revaluations	-	(2,457,040)	(30,632)	(2,487,672)
At 31 March 2020	335,000	19,630,764	954,494	20,920,258
NET BOOK VALUE				
At 31 March 2020	335,000	19,630,764	954,494	20,920,258
At 31 March 2019	250,000	22,511,580	-	22,761,580

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2020 is represented by:

	Other Participating Interests £	Listed investments £	Unlisted investments £	Totals £
Valuation in 2019	-	796,302	-	796,302
Valuation in 2020	-	(2,457,040)	(30,632)	(2,487,672)
Cost	335,000	21,291,502	985,126	22,611,628
	<u>335,000</u>	<u>19,630,764</u>	<u>954,494</u>	<u>20,920,258</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Other debtors	<u>-</u>	<u>485,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade creditors	(2)	(1)
Spontaneous Chartering LLP	849,978	639,290
Accrued expenses	<u>4,500</u>	<u>19,500</u>
	<u>854,476</u>	<u>658,789</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20 £	31.3.19 £
Shareholder Loan - AR	10,794,462	10,670,580
Shareholder Loan - JR	<u>10,844,462</u>	<u>10,670,580</u>
	<u>21,638,924</u>	<u>21,341,160</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.