

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Blue Ocean Global Holdings Ltd

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for the Year Ended 31 December 2022

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Blue Ocean Global Holdings Ltd
Company Information
for the Year Ended 31 December 2022

Director:	A U Becerra Rojas
Registered office:	3rd Floor 48 Dover Street, London W1S 4FF
Registered number:	12950411 (England and Wales)
Accountants:	Benjamin Taylor Diner Limited 120 New Cavendish Street, London W1W 6XX

Balance Sheet
31 December 2022

	Notes	31.12.22 £	31.12.21 £
Fixed assets			
Investments	4	589,340	589,340
Current assets			
Debtors	5	100	3,700
Creditors			
Amounts falling due within one year	6	(232,355)	(214,493)
Net current liabilities		<u>(232,255)</u>	<u>(210,793)</u>
Total assets less current liabilities		<u>357,085</u>	<u>378,547</u>
Capital and reserves			
Called up share capital	7	100	100
Retained earnings	8	356,985	378,447
Shareholders' funds		<u>357,085</u>	<u>378,547</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 24 July 2023 and were signed by:

A U Becerra Rojas - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. Statutory information

The Company is a private company limited by shares, incorporated in England and Wales. Its registered office is 48 Dover Street, London, W1S 4FF.

The company's principal activity is that of a holding company.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

3. Employees and directors

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2022	
and 31 December 2022	<u>589,340</u>
Net book value	
At 31 December 2022	<u>589,340</u>
At 31 December 2021	<u>589,340</u>

During the period ended 31 December 2021 the company acquired 99.57% of the issued share capital in Oceanoazul SL (Spain), a company incorporated in Spain.

5. Debtors: amounts falling due within one year

	31.12.22 £	31.12.21 £
Other debtors	<u>100</u>	<u>3,700</u>

6. Creditors: amounts falling due within one year

	31.12.22 £	31.12.21 £
Amounts owed to group undertakings	230,375	208,613
Other creditors	<u>1,980</u>	<u>5,880</u>
	<u>232,355</u>	<u>214,493</u>

7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22 £	31.12.21 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Called-up share capital represents the nominal value of shares that have been issued.

8. Reserves

	Retained earnings £
At 1 January 2022	378,447
Deficit for the year	<u>(21,462)</u>
At 31 December 2022	<u>356,985</u>

Retained earnings reserve records retained earnings and accumulated losses.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. Related party disclosures

The Oceanis Trust (Guernsey).

During the period the company had the following transactions with The Oceanis Trust, the ultimate controlling party:

	31.12.22	31.12.21
	£	£
Balance brought forward	8,495	-
Monies advances to Blue Ocean Global Holdings Ltd	27,374	8,495
Exchange difference	1,082	-
Balance carried forward	<u>36,951</u>	<u>8,495</u>

Blue Ocean Holdings LP.

During the period the company had the following transactions with Blue Ocean Holdings LP, a company incorporated in New Zealand and under common control.

	31.12.22	31.12.21
	£	£
Balance brought forward	200,118	-
Monies advances to Blue Ocean Global Holdings Ltd	-	604,901
Monies repaid	(16,655)	
Debt offset	-	(402,139)
Exchange difference	9,961	(2,644)
Balance carried forward	<u>193,424</u>	<u>200,118</u>

The above loans are interest free and repayable on demand.

10. Ultimate controlling party

The directors regard, The Oceanis Trust (Guernsey) as being the ultimate holding company and controlling party.

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.