

## Pacific Shelf 1807 Limited

Unaudited Financial Statements

Year Ended

31 March 2017

Company Number SC500184



## Pacific Shelf 1807 Limited

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### Chartered Accountants' Report to the Director on the preparation of the Unaudited Statutory Financial Statements of Pacific Shelf 1807 Limited for the Year Ended 31 March 2017

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pacific Shelf 1807 Limited for the year ended 31 March 2017 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Pacific Shelf 1807 Limited in accordance with the terms of our engagement letter dated 8 December 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Pacific Shelf 1807 Limited and state those matters that we have agreed to state to the director of Pacific Shelf 1807 Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pacific Shelf 1807 Limited and its director for our work or for this report.

It is your duty to ensure that Pacific Shelf 1807 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Pacific Shelf 1807 Limited. You consider that Pacific Shelf 1807 Limited is exempt from the statutory audit requirement for the year.

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We have not been instructed to carry out an audit or review of the financial statements of Pacific Shelf 1807 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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BDO LLP

BDO LLP

4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

Date: 26 JANUARY 2018

# Pacific Shelf 1807 Limited

Registered number: SC500184

## Balance Sheet As at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	600	600
Creditors: amounts falling due within one year	5	(599)	(599)
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>

For the year ended 31 March 2017 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

~~Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.~~

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

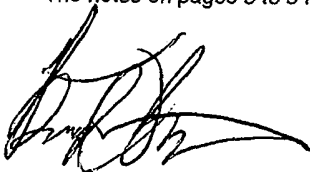
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

**Bradley Benditz**  
Director

The notes on pages 3 to 5 form part of these financial statements.



25 JANUARY 2018

# Pacific Shelf 1807 Limited

## Notes to the Financial Statements For the Year Ended 31 March 2017

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### 1. General information

Pacific Shelf 1807 Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given in the contents page and the nature of the company's principal activities is that of a holding company. The financial statements have been prepared on a going concern basis in accordance with Financial Reporting Standard 102 ('FRS 102') the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

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

#### 2.2 Exemption from preparing consolidated financial statements

The Company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

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#### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.4 Creditors

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

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

## Pacific Shelf 1807 Limited

### Notes to the Financial Statements For the Year Ended 31 March 2017

#### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 April 2016	600
At 31 March 2017	<u>600</u>
<b>Net book value</b>	
At 31 March 2017	<u>600</u>
At 31 March 2016	<u>600</u>

#### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Steel Alloys & Services Limited	Ordinary	60 %	Wholesale metals and metal ores dealer

The aggregate of the share capital and reserves as at 30 September 2016 (being subsidiary year end) and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Steel Alloys & Services Limited	(174,781)	(72,385)
	<u>(174,781)</u>	<u>(72,385)</u>

#### 5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	599	599
	<u>599</u>	<u>599</u>

# Pacific Shelf 1807 Limited

## Notes to the Financial Statements For the Year Ended 31 March 2017

### 6. Financial instruments

	2017 £	2016 £
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	599	599
	<u>599</u>	<u>599</u>

Financial liabilities measured at amortised cost comprise other creditors.

### 7. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares share of £1	<u>1</u>	<u>1</u>

### 8. Controlling party

The company is controlled by its director, Bradley Benditz

### 9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.