

## **Polembros Shipping Limited**

Directors' Report and Unaudited

Financial Statements

Year Ended

31 March 2021

Company Number 01158957

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# **Polembros Shipping Limited**

## **Company Information**

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<b>Directors</b>	G. Vakirtzis K. Helioti
<b>Company secretary</b>	G. Vakirtzis
<b>Registered number</b>	01158957
<b>Registered office</b>	20 Gresham Street London EC2V 7JE
<b>Accountants</b>	BDO LLP 55 Baker Street London W1U 7EU

# **Polembros Shipping Limited**

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# **Polembros Shipping Limited**

## **Directors' Report For the Year Ended 31 March 2021**

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

### **Directors**

The directors who served during the year were:

G. Vakirtzis  
K. Helioti

### **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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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:

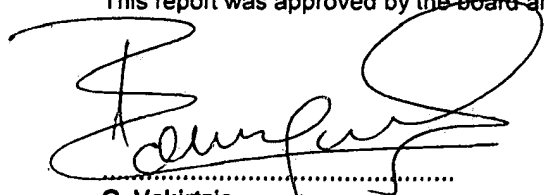
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 to 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.

### **Small companies note**

In preparing this report, the directors have taken advantage of 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.



G. Vakirtzis  
Director

Date: 1/12/21

# Polembros Shipping Limited

## Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Polembros Shipping Limited For the year ended 31 March 2021

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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 accounts of Polembros Shipping Limited for the year ended 31/03/2021 as set out on pages 4 to 6 from the company's accounting records and from information and explanations you have given to 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 <https://www.icaew.com/regulation/a-z>

It is your duty to ensure that Polembros Shipping Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of Polembros Shipping Limited. You consider that Polembros Shipping Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Polembros Shipping 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 accounts.

### Use of our report

This report is made solely to the board of directors of Polembros Shipping Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Polembros Shipping Limited and state those matters that we have agreed to state to the board of directors of Polembros Shipping Limited, as a body, 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 Polembros Shipping Limited and its board of directors as a body for our work or for this report.

BDO LLP

**BDO LLP**  
Chartered Accountants  
London  
United Kingdom

Date: 01/12/2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# **Polembros Shipping Limited**

## **Profit and Loss Account For the Year Ended 31 March 2021**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

# Polembros Shipping Limited

Registered number: 01158957

## Statement of Financial Position As at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	5	270	270
		<u>270</u>	<u>270</u>
<b>Total assets less current liabilities</b>		<b>270</b>	<b>270</b>
<b>Net assets</b>		<u><b>270</b></u>	<u><b>270</b></u>
<b>Capital and reserves</b>			
Called up share capital	6	260,000	260,000
Profit and loss account		(259,730)	(259,730)
		<u>270</u>	<u>270</u>

For the year ended 31 March 2021 the Company was entitled to exemption from audit under section 480 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 directors acknowledge their 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G. Vakirtzis  
Director

Date: 1/12/21.

The notes on pages 5 to 6 form part of these financial statements.

# **Polembros Shipping Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2021**

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### **1. General information**

The principal activity of the Company was that of Ship's agents. The Company ceased trading on 30th June 1999.

The Company is a UK company, both incorporated and domiciled in England & Wales. The address of its registered office is 20 Gresham Street, London, EC2V 7JE.

### **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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### **2.2 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

### **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements in accordance with FRS 102 requires the Company's Directors to exercise judgement in applying the Company's accounting policies. In the opinion of the Directors, due to the minimal activity taking place during the reporting period and the fact that no significant assets are carried on the balance sheet at the reporting date, there are no areas where significant judgements and estimates have been made in preparing these financial statements.

### **4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration.



# Polembros Shipping Limited

## Notes to the Financial Statements For the Year Ended 31 March 2021

### 5. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2020	270
At 31 March 2021	270

The directors' valuation at the beginning and end of the year of the unlisted investment is £270.

### 6. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
260,000 (2020 - 260,000) ordinary shares of £1.00 each	260,000	260,000

### 7. Controlling party

In the opinion of the directors, the Company was controlled by Mrs Katina Polemis.