

Registration number: 09391581

Boleyn Containers Leasing Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

Boleyn Containers Leasing Services Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

Boleyn Containers Leasing Services Limited

Company Information

Director Mr D K Moon

Company secretary Mr D K Moon

Registered office The Old Farm Office
Peper Harow Park
Godalming
Surrey
GU8 6BQ

Accountants Saul Fairholm Limited
12 Tentercroft Street
Lincoln
Lincolnshire
LN5 7DB

Boleyn Containers Leasing Services Limited

(Registration number: 09391581)

Balance Sheet as at 31 December 2020

	Note	2020 US\$	2019 US\$
Fixed assets			
Investments	<u>4</u>	2,026,855	2,026,855
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,381,226)</u>	<u>(1,425,639)</u>
Net assets		<u>645,629</u>	<u>601,216</u>
Capital and reserves			
Called up share capital		152	152
Profit and loss account		<u>645,477</u>	<u>601,064</u>
Shareholders' funds		<u>645,629</u>	<u>601,216</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 September 2021

.....

Mr D K Moon
Company secretary and director

Boleyn Containers Leasing Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office and principal place of business is:

The Old Farm Office
Peper Harow Park
Godalming
Surrey
GU8 6BQ

These financial statements were authorised for issue by the director on 16 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is exempt from the obligation to prepare and deliver group accounts as it qualifies as small as set out in section 383 of the Companies Act 2006, and the parent and the group are considered eligible for the exemption as determined by reference to sections 384 and 399(2A) of the Act.

Revenue recognition

Revenue represents the fair value of the consideration received or receivable for renting and leasing of containers, net of discounts and sales taxes.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Finance income and costs policy

Dividends are accounted for on a received basis.

Boleyn Containers Leasing Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Boleyn Containers Leasing Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including directors with contracts of employment) during the year was 2 (2019 - 2).

4 Investments

	2020 US\$	2019 US\$
Investments in subsidiaries	2,026,855	2,026,855
Subsidiaries		US\$
Cost or valuation		
At 1 January 2020		2,026,855
At 31 December 2020		2,026,855
Provision		
Carrying amount		
At 31 December 2020		2,026,855
At 31 December 2019		2,026,855

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Tankspan Leasing Limited	The Old Farm Office, Peper Harow Park, Godalming, Surrey, GU8 6BQ United Kingdom	Ordinary	100%	100%

Boleyn Containers Leasing Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Subsidiary undertakings

Tankspan Leasing Limited

The principal activity of Tankspan Leasing Limited is leasing of containers.

5 Creditors

Creditors: amounts falling due within one year

	Note	2020 US\$	2019 US\$
Due within one year			
Loans and borrowings	<u>6</u>	-	50,904
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>7</u>	808,334	561,191
Other creditors		572,892	813,544
		<u>1,381,226</u>	<u>1,425,639</u>

6 Loans and borrowings

	2020 US\$	2019 US\$
Current loans and borrowings		
Other borrowings	<u>-</u>	<u>50,904</u>

Other borrowings

Other borrowings is denominated in S with a nominal interest rate of 3.55%, and the final instalment is due on 31 December 2019. The carrying amount at year end is US\$Nil (2019 - US\$50,904).

Boleyn Containers Leasing Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Related party transactions

Summary of transactions with other related parties

There is a loan outstanding with another related party.

Loans from related parties

	Other related parties	Total
	US\$	US\$
2020		
At start of period	785,313	785,313
Repaid	(247,143)	(247,143)
Interest transactions	6,491	6,491
	<hr/>	<hr/>
At end of period	544,661	544,661
	<hr/>	<hr/>
	Other related parties	Total
	US\$	US\$
2019		
At start of period	1,021,983	1,021,983
Repaid	(247,143)	(247,143)
Interest transactions	10,473	10,473
	<hr/>	<hr/>
At end of period	785,313	785,313
	<hr/>	<hr/>

12 Tentercroft Street

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.

LN5 7DB