

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
PHOENIX MARITIME LIMITED**

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**PHOENIX MARITIME LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**PHOENIX MARITIME LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTORS:**

A J Checketts  
C Griffin

**REGISTERED OFFICE:**

Longbow House  
4<sup>th</sup> Floor  
14-20 Chiswell Street  
London  
EC1Y 4TW

**REGISTERED NUMBER:**

01418422 (England and Wales)

**PHOENIX MARITIME LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

**DIRECTORS**

The directors who have held office during the period from 1 January 2021 to the date of this report are as follows:

A J Checketts  
C Griffin

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
A J Checketts - Director

Date: 28<sup>th</sup> June 2022 .....

**PHOENIX MARITIME LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

		2021	2020
		£	£
Other operating income		1,000	-
Administrative expenses		(13)	-
<b>Operating Profit</b>		<b>987</b>	<b>-</b>
Tax on profit on ordinary activities	3	-	-
<b>Profit for the financial year</b>		<b>987</b>	<b>-</b>

**BALANCE SHEET**  
**31 DECEMBER 2021**

		2021	2020
		£	£
<b>Current assets</b>			
Debtors	4	2,435	2,435
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	(363)	(1,350)
<b>Net current assets</b>		<b>2,072</b>	<b>1,085</b>
<b>Total assets less current liabilities</b>		<b>2,072</b>	<b>1,085</b>
<b>Capital and reserves</b>			
Share capital	6	2	2
Retained earnings		2,070	1,083
<b>Shareholders' equity</b>		<b>2,072</b>	<b>1,085</b>

For the year ended 31 December 2021 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

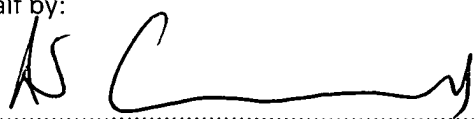
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28<sup>th</sup> June 2022 and were signed on its behalf by:



.....  
A J Checketts – Director

## PHOENIX MARITIME LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. STATUTORY INFORMATION

Phoenix Maritime Limited is a private company, limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

The financial statements are presented in Pound Sterling (£).

##### **Taxation**

The Company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Management estimates are required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies. Further details are contained in note 3.

#### 3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2021	2020
Current Tax	\$'000	\$'000
UK corporation tax for the period	-	-
Total current tax on profits on ordinary activities	-	-

**PHOENIX MARITIME LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES (CONTINUED)**

Factors affecting the total tax charge:

The tax assessed on the profit on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 19% (2020: 19%). The differences are reconciled below:

	<b>2021</b>	2020
	<b>\$'000</b>	\$'000
Profit on ordinary activities before tax	<b>987</b>	-
Expected tax credit at 19% (2020: 19%)	<b>(188)</b>	-
Group relief for nil consideration	<b>188</b>	-
<b>Total tax expense</b>	<b>-</b>	-

There were no deferred tax assets or liabilities at 31 December 2021 (2020: \$nil).

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

	<b>2021</b>	2020
	<b>£</b>	£
Other debtors	<b>2,435</b>	2,435

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

	<b>2021</b>	2020
	<b>£</b>	£
Amounts owed to group undertakings	<b>(363)</b>	(1,350)

**PHOENIX MARITIME LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. SHARE CAPITAL**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
2 ordinary shares of £1 each	<b>2</b>	<b>2</b>

**7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The immediate parent company of Phoenix Maritime Limited is Stemcor Limited, a company incorporated in Great Britain and registered in England and Wales. The ultimate parent company is Cedar Industrial Group Co. Limited, a company incorporated in China.