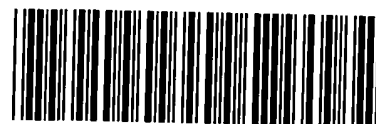


Company Number 2172719

BENSTOW LIMITED

Report and financial statements
31 December 2016

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BENSTOW LIMITED

Report and financial statements **31 December 2016**

	Page
Directors and officers	2
Directors' report	3
Directors' responsibilities in relation to financial statements	4
Balance sheet	5
Notes to the financial statements	6 - 8

Directors and officers

Directors

N Mroch
D Sharman
T Joyce
B Maltwood
S Marquis
A Milroy
C Tough

Secretary

Plaiderie Corporate Secretaries Limited

Registered Office

21 St Thomas Street
Bristol
United Kingdom
BS1 6JS

Company registration number

2172719

Directors' report

The directors present their report together with the unaudited financial statements of Benstow Limited (the 'Company') for the year ended 31 December 2016.

Principal activities

The Company acts as Representative Agent for yachts registered under the UK flag.

Results and dividends

The Company had no income during the year and all expenditure was borne by a related entity. No dividends have been paid to the shareholder during the year (2015: £nil). Consequently, a statement of income, a statement of changes in shareholder's equity, and a statement of cash flows have not been presented.

Directors

The current directors of the Company are listed on page 2.

Secretary

The current secretary of the Company is listed on page 2.

Directors' interests

T Joyce has disclosable interests in the shares of the Company. None of the other directors who held office at the end of the financial year had any disclosable interests in the shares of the Company.

Going concern

After making enquiries and bearing in mind the nature of the Company's business and assets, the directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

On behalf of the Board of Directors



Steven Marquis
13/10/17

Director



Alasdair Milroy
16/10/17

Director

Date: 13 October 2017

Directors' responsibilities in relation to financial statements

The following statement is made with a view to distinguishing for the shareholder the responsibilities of the directors in relation to the financial statements.

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Part 15 of the Companies Act 2006 (the Law) requires the directors to prepare financial statements for each financial year. Under the Law they have elected to prepare financial statements in accordance with United Kingdom Accounting Standards including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and applicable law.

The financial statements are required by law to give a true and fair view of the state of affairs of the Company as at the end of each financial year and of the profit or loss of the Company 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 in so far as applicable to the Company.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group and to enable them to ensure that the financial statements comply with the Law. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet

At 31 December 2016

	Notes	31 December 2016 £	31 December 2015 £
Current assets			
Debtors and prepayments	5	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
 Capital and reserves			
Called up share capital	6	<u>2</u>	<u>2</u>
Total equity		<u>2</u>	<u>2</u>

Audit exemption

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The financial statements were approved by the board on 17 January 2017


Steven Marquis
13/10/17
Director


Alasdair Milroy
16/10/17
Director

The attached notes form an integral part of these financial statements.

Notes to the financial statements

1 Authorisation of financial statements

The financial statements of Benstow Limited (the 'Company') for the year ended 31 December 2016 were authorised for issue by the board of the directors on 17 January 2017 and the balance sheet was signed on the board's behalf by D Sharman and T Joyce.

2 General information

Benstow Limited is a limited company incorporate on 30 September 1987 and is domiciled in England. The Company's principal activity continues to be that of acting as Representative Agent for yachts registered under the UK flag.

3 Statement of compliance

The financial statements give a true and fair view, have been prepared in accordance with United Kingdom Accounting Standard including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and they are in compliance with the Companies Act 2006.

4 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

The Company financial statements are presented in Sterling, its functional currency.

Financial Assets

Basic financial assets consist of debtors and are initially recognised at fair value plus directly related incremental transaction costs.

Such assets are subsequently measured at amortised cost less impairment.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. The impairment losses are the difference between the carrying amount and the present value. The impairment losses are recognised in impairment of financial instruments in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Income taxes

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Income tax is charged or credited directly to equity if it relates to items that are credited or charge to equity. Otherwise income tax is recognised in the income statement.

Notes to the financial statements

5 Debtors

	31 December 2016	31 December 2015
	£	£
Amount owed by shareholder	<u>2</u>	<u>2</u>

The amount owed by the shareholder is unsecured, interest free and repayable on demand.

6 Called up share capital

	31 December 2016	31 December 2015
	£	£
Authorised		
5,000 ordinary shares of £1 each (2015: 5,000 shares)	<u>5,000</u>	<u>5,000</u>
Allotted, called-up and fully paid:		
2 ordinary shares of £1 each (2015: 2 shares)	<u>2</u>	<u>2</u>

The ordinary shares of the Company have equal rights in respect of voting, dividends and in the event of the liquidation of the Company.

7 Related parties

Tim Joyce is the only related party and holds 100% of the share capital of the Company. There have been no related party transactions during the financial year.

8 Subsequent events

There have been no subsequent events up to the date of signing the financial statements that require disclosure.