

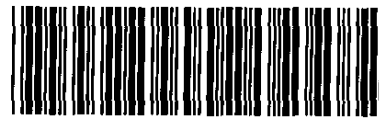
Registration number: 02481605

Bibby Pool Partner Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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Bibby Pool Partner Limited

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Bibby Pool Partner Limited

Company Information

Directors

Simon Jeremy Kitchen

Ian Kenneth Crook

Company secretary

Bibby Bros. & Co. (Management) Limited

Registered office

105 Duke Street

Liverpool

L1 5JQ

United Kingdom

Auditor

Deloitte LLP

Statutory Auditor

Liverpool

United Kingdom

Bibby Pool Partner Limited

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Directors of the company

The directors who held office during the year and up to the date of signing were as follows:

Simon Jeremy Kitchen

Andrew John Goody (resigned 5 May 2017)

Simon Peter Venables (resigned 31 December 2017)

Ian Kenneth Crook (appointed 31 December 2017)

Principal activity

The principal activity of the company is the management of assets within Bibby Line Limited's central group treasury function.

Going concern

Given the business activity the company's future cash requirements are minimal. Based on this the directors consider that the company is able to meet the demands of the business. On this basis the directors believe that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Small companies provision statement

This report has 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.

Approved by the Board on 28th September 2018 and signed on its behalf by:



Bibby Bros. & Co. (Management) Limited
Company secretary

Duty Authorised Signatory
For and on behalf of
Bibby Bros. & Co. (Management)
Limited, SECRETARY

Bibby Pool Partner Limited

Directors' Responsibilities Statement

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 '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 judgements and accounting estimates that are reasonable and prudent;
- 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 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.

Bibby Pool Partner Limited

Independent Auditor's Report to the Members of Bibby Pool Partner Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Bibby Pool Partner Limited (the 'company') which comprise:

- Statement of Income and Retained Earnings
- the Balance Sheet
- the Statement of Changes in Equity; and
- the related notes 1 to 7

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Bibby Pool Partner Limited

Independent Auditor's Report to the Members of Bibby Pool Partner Limited (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Bibby Pool Partner Limited

Independent Auditor's Report to the Members of Bibby Pool Partner Limited (continued)

Matters on which we are required to report by exception

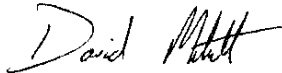
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from preparing a Strategic Report.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
David Mitchell CA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP, Statutory Auditor

Liverpool
United Kingdom

Date 28 September 2018

Bibby Pool Partner Limited

Statement of Income and Retained Earnings for the Year Ended 31 December 2017

	Note	2017 \$	2016 \$
Turnover		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax	3	-	-
Profit/(loss) for the financial year		-	-
Retained earnings brought forward		197,248	197,248
Retained earnings carried forward		197,248	197,248

The notes on pages 9 to 11 form an integral part of these financial statements.


Bibby Pool Partner Limited

(Registration number: 02481605)
Balance Sheet as at 31 December 2017

	Note	2017 \$	2016 \$
Current assets			
Cash at bank and in hand		686,164	377,160
Creditors: Amounts falling due within one year	4	<u>(488,913)</u>	<u>(179,909)</u>
Net assets		<u>197,251</u>	<u>197,251</u>
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account		<u>197,248</u>	<u>197,248</u>
Total equity		<u>197,251</u>	<u>197,251</u>

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.

Approved and authorised by the Board on 28th September 2018 and signed on its behalf by:


.....
Ian Kenneth Crook
Director

Bibby Pool Partner Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

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

The address of its registered office is:

105 Duke Street

Liverpool

L1 5JQ

These financial statements were authorised for issue by the Board on 25 May 2018.

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 FRS 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable legislation as set out in the Companies Act 2006 and The Small Companies and Groups Regulations 2008.

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.

The primary economic environment in which the Company operates is governed by United States Dollar, and as such the company financial statements have been prepared in this currency.

The company has chosen to present a Statement of Income and Retained Earnings as the only change to its equity during the years for which the financial statements are presented arise from profit and loss.

Summary of disclosure exemptions

The Company, as a qualifying entity, has chosen to take advantage of the disclosure exemptions in Section 1.12 to not prepare a statement of cashflows as would be required by Section 7 'Statement of Cashflows', and from not disclosing information about the nature of its financial instruments as would be required in Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' or key management personnel compensation as would be required in Section 33.7 'Employee Benefits'.

Going concern

The financial statements have been prepared on a going concern basis.

Given the diminished business activity the company's cash flow requirements are minimal. Based on this and the continued financial support of its parent company the directors consider that the company is able to meet the demands of the business. On this basis the directors believe that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern.

Bibby Pool Partner Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

2 Accounting policies (*continued*)

Critical accounting judgements and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

There are no critical judgements that the directors have made and key sources of estimation uncertainty in the process of applying the company's accounting policies.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors 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.

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

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.

3 Profit before tax

The company's fee for the audit of the financial statements of \$1,000 (2016: \$1,000) has been borne by the parent undertaking. The company has no non-audit fees for either year.

There was no remuneration payable to the directors in either year and the company does not have any employees.

4 Creditors

Creditors: amounts falling due within one year

	Note	2017 \$	2016 \$
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	6	488,913	179,909

Amounts owed to group undertakings have no fixed repayment date and do not bear interest.

Bibby Pool Partner Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	\$	No.	\$
Ordinary shares of £1 each	2	3	2	3

6 Related party transactions

Summary of transactions with other related parties

The Company has taken advantage of the exemption in FRS 102 Section 33 "Related Party Disclosures" from disclosing transactions with other wholly owned members of the group controlled by the parent undertaking.

7 Parent and ultimate parent undertaking

The company's immediate parent is Bibby Line Limited, incorporated in England. The ultimate parent is Bibby Line Group Limited, incorporated in England.

The most senior parent entity producing publicly available financial statements is Bibby Line Group Limited. These financial statements are available upon request from 105 Duke Street, L1 5JQ. The ultimate controlling party is disclosed in the financial statements of Bibby Line Group Limited.

The parent of the largest group in which these financial statements are consolidated is Bibby Line Group Limited, incorporated in England.

The registered address of Bibby Line Group Limited is:

105 Duke Street

Liverpool

L1 5JQ

(www.bibbylinegroup.co.uk).

The parent of the smallest group in which these financial statements are consolidated is Bibby Line Limited, incorporated in England.

The registered address of Bibby Line Limited is:

105 Duke Street

Liverpool

L1 5JQ

Registration number: 02481605

Bibby Pool Partner Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017