

Registration number: 02481605

Bibby Pool Partner Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

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Bibby Pool Partner Limited

Contents

Company Information	1
Directors' Report	2 to 3
Statement of Directors' Responsibilities	4
<i>Profit and Loss Account</i>	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

Bibby Pool Partner Limited

Company Information

Directors

Simon Kitchen

Susan Worden

Company secretary

Jeanette Hampson - Bibby Bros. & Co. (Management) Limited

Registered office

3rd Floor, Walker House
Exchange Flags
Liverpool
L2 3YL

Bibby Pool Partner Limited

Directors' Report for the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors of the company

The directors who held office during the year were as follows:

Simon Kitchen

Ian Crook (resigned 31 January 2020)

Helen Samuels (appointed 31 January 2020 and resigned 30 October 2020)

Susan Worden (appointed 30 October 2020)

Directors' liabilities

The company has made qualifying third-party indemnity provisions for the benefit of its directors which were in place during the year and remain in force at the date of this report.

Principal activity

The principal activity of the company is the management of assets within Bibby Line Limited's central group treasury function. Following the sale of group assets in previous periods the company remains dormant in this period and for the foreseeable future.

Going concern

The directors have a reasonable expectation that the company and the Group have adequate resources to meet obligations falling due in the foreseeable future. The company is not trading at this time, further details regarding the adoption of the going concern basis can be found in the Accounting Policies statement in the Notes to the Financial Statements.

Covid-19

On 11 March 2020, the World Health Organisation declared the Coronavirus (Covid-19) outbreak to be a pandemic in recognition of its rapid spread across the globe. The impact of Covid-19 on the public's health and the economy was significant during the year and continues to rapidly evolve. It has so far resulted in quarantines, restrictions on travel and business closures worldwide. Many governments continue to take stringent steps to help contain or delay the spread of the virus. Currently, there is a significant economic uncertainty which is, for example, evidenced by more volatile commodity prices and currency exchange rates.

At the date of approving the financial statements, due to the company not trading, it has not seen any impact from the pandemic. Following the UK Government's announcement of the Covid19 lockdown, the Company triggered its business continuity plans to ensure that it could continue to carry out activities during the pandemic, implementing a working from home strategy on 20 March 2020 for all staff for whom this was possible. The Directors will continue to monitor the impact of the Covid-19 pandemic on the activities of the company.

Bibby Pool Partner Limited

Directors' Report for the Year Ended 31 December 2020

Covid-19 (continued)

The company has carried out a review of its management processes and continues to ensure its ability to deliver in line with contractual requirements and the various legislative changes made in response to the pandemic around the world. It has business continuity plans in place should any issues arise.

The effects of Covid-19 and the measures taken by the UK and other Governments continue to evolve and hence it is not possible to fully quantify the full impact that Covid-19 will have on the company in the longer-term. As the pandemic continues, due to the resulting financial and economic market uncertainty, the company's ability to reasonably estimate the impact this will have on its financial position, operational results, or cash flows in the future, is limited.

Although the company remains non-trading, the Directors will continue to monitor the impact of the Covid-19 pandemic on the activities of the company.

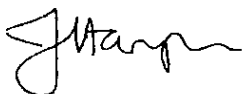
Brexit

The company has not experienced any significant impact from the Brexit transition period ending in December 2020 due to being non-trading in the period. The company continues to monitor the impact that Brexit will have on the business in the longer term. We continue to work with the relevant authorities to ensure that the impact is minimised and mitigation actions are implemented where possible.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 December 2021 and signed on its behalf by:



.....
Jeanette Hampson - 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

Statement of Directors' Responsibilities

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). 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 apply them consistently;
- make judgements 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 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

Profit and Loss Account for the Year Ended 31 December 2020

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Bibby Pool Partner Limited

Balance Sheet as at 31 December 2020

	Note	2020 \$	2019 \$
Current assets			
Debtors	3	70,060	70,060
Cash at bank and in hand	4	127,191	127,191
		<u>197,251</u>	<u>197,251</u>
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account		197,248	197,248
Total equity		<u>197,251</u>	<u>197,251</u>

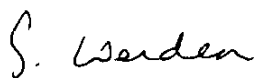
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 16 December 2021 and signed on its behalf by:



.....
Susan Worden
Director

Bibby Pool Partner Limited

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

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

3rd Floor, Walker House

Exchange Flags

Liverpool

L2 3YL

England

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.

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.

Summary of disclosure exemptions

The company has chosen to take advantage of the disclosure exemptions in FRS102 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'. 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. There is no key management personnel identified other than the directors of the business.

Bibby Pool Partner Limited

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

2 Accounting policies (continued)

Going concern

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

Given the diminished business activity the company's cashflow 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.

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 accounting judgements and no key estimation uncertainty.

Foreign currency balances

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the closing rate at the reporting date and any exchange difference is included in the profit and loss account. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Tax

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

A provision is recognised for those matters for which are uncertain but it is considered probable that there will be a future liability. The provisions are measured at the best estimate of the amount expected to become payable.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Bibby Pool Partner Limited

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

2 Accounting policies (continued)

Tax (continued)

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted as at the reporting date. The tax expense is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference. Deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Group intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and call deposits.

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 instrument.

Bibby Pool Partner Limited

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

3 Debtors

	2020	2019
	\$	\$
Other debtors	127,191	127,191

4 Cash and cash equivalents

	2020	2019
	\$	\$
Cash at bank	70,060	70,060

5 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	\$	No.	\$
Ordinary shares of £1 each	2	3	2	3

6 Related party transactions

The company has taken advantage of the exemption in FRS102 Section 33 'Related Party Disclosures' from disclosing transactions with other 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 3rd Floor, Walker House, Exchange Flags, Liverpool L2 3YL (www.bibbylinegroup.co.uk)

The ultimate controlling party is disclosed in the financial statements of Bibby Line Group Limited.