

**Registered Number 04581185**

**SIMI SHIPPING LIMITED**

**Abbreviated Accounts**

**30 April 2016**

## Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016 €	2015 €
<b>Fixed assets</b>			
Tangible assets	2	71,500	78,000
		<u>71,500</u>	<u>78,000</u>
<b>Creditors: amounts falling due within one year</b>	3	(82,931)	(82,931)
<b>Net current assets (liabilities)</b>		<u>(82,931)</u>	<u>(82,931)</u>
<b>Total assets less current liabilities</b>		<u>(11,431)</u>	<u>(4,931)</u>
<b>Total net assets (liabilities)</b>		<u>(11,431)</u>	<u>(4,931)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,569	1,569
Profit and loss account		(13,000)	(6,500)
<b>Shareholders' funds</b>		<u>(11,431)</u>	<u>(4,931)</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2017

And signed on their behalf by:

**FENCHURCH MARINE SERVICES LIMITED, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**2 Tangible fixed assets**

	€
<b>Cost</b>	
At 1 May 2015	78,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>78,000</u>
<b>Depreciation</b>	
At 1 May 2015	-
Charge for the year	6,500
On disposals	-
At 30 April 2016	<u>6,500</u>
<b>Net book values</b>	
At 30 April 2016	<u>71,500</u>
At 30 April 2015	<u>78,000</u>

**Prior Year Adjustment**

The company acquired a yacht on the 04 July 2008 which was not recorded in the books and records along with the associated depreciation charge in the Financial Years ended from the 01.12.2013 to 30.04.2016.

Under UK GAAP a prior year adjustment is made for a change in accounting policy or for a fundamental error.

A fundamental error is defined by FRS 3 as an error of such significance as to destroy the true and fair view of the Financial Statements.

The Prior year error was considered to be fundamental and was corrected by retrospective restatement of the 2015 comparative numbers to address the acquisition of the yacht and the recording of the associated depreciation charge.

**3 Creditors**

	2016	2015
	€	€
Secured Debts	82,931	82,931

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>€</i>	<i>€</i>
1,000 Ordinary shares of €1.56937 each	1,569	1,569

The exchange rate 1.56937 which was used to convert the Share Capital from GBP to EURO was taken from

Oanda.com at historical rate, Date: 04 November 2002.

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