

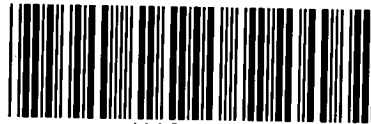
REGISTERED NUMBER: 04617628 (England and Wales)

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**ABILITY SHIPPING LIMITED**

FRIDAY



\*A6G0E7T6\*

A47

29/09/2017

#122

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**ABILITY SHIPPING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>DIRECTOR:</b>	A.C. Panayiotou
<b>REGISTERED OFFICE:</b>	Hilton London Syon Park London Road Brentford Middlesex TW8 8JF
<b>REGISTERED NUMBER:</b>	04617628 (England and Wales)
<b>AUDITORS:</b>	Numera Partners LLP Statutory Auditors 6th Floor Charles House 108-110 Finchley Road London NW3 5JJ

**ABILITY SHIPPING LIMITED (REGISTERED NUMBER: 04617628)**

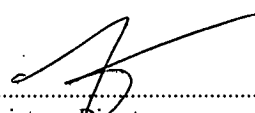
**BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Investments	3		1		1
<b>CURRENT ASSETS</b>					
Debtors	4	4,822		-	
Cash at bank		90		3,399	
		<u>4,912</u>		<u>3,399</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>2,200</u>		<u>2,100</u>	
<b>NET CURRENT ASSETS</b>			<u>2,712</u>		<u>1,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,713		1,300
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>1,532</u>		-
<b>NET ASSETS</b>			<u><u>1,181</u></u>		<u><u>1,300</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>1,179</u>		<u>1,298</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,181</u></u>		<u><u>1,300</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30/6/17 and were signed by:

  
.....  
A.C. Panayiotou - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Fixed asset investments**

Investments are carried at cost less impairment.

**3. FIXED ASSET INVESTMENTS**

		Other investments £
<b>COST</b>		
At 1 January 2016		
and 31 December 2016		1
		<hr/>
<b>NET BOOK VALUE</b>		
At 31 December 2016		1
		<hr/>
At 31 December 2015		1
		<hr/>

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Amounts owed by group undertakings	4,822	-
	<hr/>	<hr/>

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

	31.12.16	31.12.15
	£	£
Other creditors	2,200	2,100
	<hr/>	<hr/>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Amounts owed to group undertakings	1,532	-
	<hr/>	<hr/>

**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Giles Cohen (Senior Statutory Auditor)  
for and on behalf of Numera Partners LLP

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**9. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is The Costas Panayiotou 1997 (No 2) Settlement.

**11. PARENT COMPANY**

The immediate parent company is Ability Developments Limited, incorporated in England & Wales. The ultimate parent undertaking is A.P. The Ability Group Limited, incorporated in Cyprus.