

REGISTERED NUMBER: 05752493 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
PAN EUROPEAN TERMINALS LIMITED

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

PAN EUROPEAN TERMINALS LIMITED

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

S Escott
K Shakhidi
S Briggs

REGISTERED OFFICE:

Clive House
12-18 Queens Road
Weybridge
London
KT12 9XB

REGISTERED NUMBER:

05752493 (England and Wales)

ACCOUNTANTS:

Pembroke Briggs Chartered Accountants
Clive House
12-18 Queens Road
Weybridge
Surrey
KT13 9XB

BANKERS:

Coutts & Co
440 Strand
London
WC2R 0QS

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors	4	-	2,373
Cash at bank		20,353	43,835
		<u>20,353</u>	<u>46,208</u>
CREDITORS			
Amounts falling due within one year	5	10,097	337,802
NET CURRENT ASSETS/(LIABILITIES)		<u>10,256</u>	<u>(291,594)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,256	(291,594)
CREDITORS			
Amounts falling due after more than one year	6	-	9,122,850
NET ASSETS/(LIABILITIES)		<u>10,256</u>	<u>(9,414,444)</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

	Notes	31.12.16 £	31.12.15 £
CAPITAL AND RESERVES			
Called up share capital		1,063,251	1,063,251
Share premium		51,276,072	51,276,072
Retained earnings		(52,329,067)	(61,753,767)
SHAREHOLDERS' FUNDS		<u>10,256</u>	<u>(9,414,444)</u>

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 directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) 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, so far as applicable to the company.

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 Board of Directors on 27 September 2017 and were signed on its behalf by:

S Escott - Director

1. STATUTORY INFORMATION

Pan European Terminals 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.

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Other debtors	<u>-</u>	<u>2,373</u>

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

	31.12.16	31.12.15
	£	£
Trade creditors	10,097	42,613
Amounts owed to group undertakings	-	224,209
Other creditors	-	70,980
	<u>10,097</u>	<u>337,802</u>

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

	31.12.16	31.12.15
	£	£
Other creditors	<u>-</u>	<u>9,122,850</u>

PAN EUROPEAN TERMINALS LIMITED

Report of the Accountants to the Directors of
Pan European Terminals Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Pembroke Briggs Chartered Accountants
Clive House
12-18 Queens Road
Weybridge
Surrey
KT13 9XB

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.