

Clemship Holdings Limited

Report and Financial Statements

31 December 2016

Company Registered No. 10078893



Contents

	Page
Directors' report	3
Statement of directors' responsibilities	4
Balance sheet	5
Notes to financial statements	6

Clemship Holdings Limited

Registered No: 10078893

Directors

Alan Bekhor
Peter Johnson

Registered Office

Millbank Tower
21-24 Millbank
London
SW1P 4QP

Directors' report

The directors present their report and financial statements for the Company for the period from 22 March 2016 to 31 December 2016. The report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemptions, including the exemption to produce a strategic report.

All amounts are shown in US dollars, unless otherwise stated.

Results and dividends

The Company did not trade since incorporation and accordingly no profit and loss account has been prepared.

The directors do not recommend the payment of a dividend.

Review of activities and review of the business

Clemship Holdings Limited was incorporated in England on 22 March 2016.

The Company has not traded since incorporation and the directors do not anticipate any change in the near future.

Directors of the company

Alan Bekhor and Peter Johnson served as a director throughout the year.



By Order of the Board
Peter Johnson
Director

Date: 10 October 2017

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). The financial statements are required by law to 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 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 break up basis in accordance with the Directors' intention to dissolve the Company.

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 the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Balance sheet

at 31 December 2016

	Note	22 March 16 to 31 December 16 <u>2016</u> \$
Fixed assets		
Investments	3	4
Current assets		
Debtors due within one year	4	2
Creditors: amounts falling due within one year		-
Net current assets		<u>2</u>
Total assets less current liabilities		6
Creditors: amounts falling due after more than one year		
Related party	5	(4)
Net assets		<u><u>2</u></u>
Capital and reserves		
Called up share capital	6	2
Profit and loss account		-
Shareholders' funds		<u><u>2</u></u>

The accounts have been delivered in accordance with the provisions applicable to companies' subject to the small companies' regime, and the Company has opted not to deliver a copy of the profit and loss account.

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved by the Board on 10 October 2017 and signed on its behalf by:



Peter Johnson, Director

Notes to financial statements

at 31 December 2016

1. Accounting policies

Basis of preparation

The report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemptions, including the exemption to produce a strategic report.

All amounts are shown in US dollars, unless otherwise stated.

2. Directors' remuneration and staff costs

The directors received no remuneration in respect of their services as directors of the Company during the period.

3. Investments in subsidiaries

	22 March to 31 December 2016 \$
Anglia Maritime Limited	2
Clementine Shipping Limited	2
	<hr/>
Total	4
	<hr/>

4. Debtors due within one year

	22 March to 31 December 2016 \$
Amounts owed by related parties	2
	<hr/>
Total	2
	<hr/>

Notes to financial statements

at 31 December 2016

5. Creditors: amounts falling due after more than one year

Amounts owed to related parties are unsecured and interest free.

22 March to
31 December
2016
\$

Amounts owed to related party

4

6. Issued share capital

Allotted, called-up and fully paid

22 March to
31 December
2016
\$

1 ordinary share of £1 each

2

7. Ultimate parent company and control

The Company's immediate parent undertaking is British Marine Corporation (a Marshall Islands corporation). The Company's ultimate parent undertaking is Britmar (UK) Limited, a company incorporated in England, which is the holding company of the largest group and smallest group.

The individual company financial statements and the consolidated financial statements of Britmar (UK) Limited may be requested from the registered office at Millbank Tower, 21-24 Millbank, London SW1P 4QP.

The company is controlled by Mr Alan Bekhor.