

REGISTERED NUMBER: OC333240 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

ABILITY YACHT CHARTER LLP

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FOR THE YEAR ENDED 31 DECEMBER 2016

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ABILITY YACHT CHARTER LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DESIGNATED MEMBERS: Ability Shipping Limited
A.C. Panayiotou

REGISTERED OFFICE: Hilton London
Syon Park
London Road
Brentford
Middlesex
TW8 8JF

REGISTERED NUMBER: OC333240 (England and Wales)

AUDITORS: Numera Partners LLP
Statutory Auditors
6th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

ABILITY YACHT CHARTER LLP (REGISTERED NUMBER: OC333240)

BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors	3	1,087,647	1,090,752
Cash at bank		-	4,274
		<u>1,087,647</u>	<u>1,095,026</u>
CREDITORS			
Amounts falling due within one year	4	1,001	1,002
		<u>1,086,646</u>	<u>1,094,024</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,086,646</u>	<u>1,094,024</u>
CREDITORS			
Amounts falling due after more than one year	5	4,822	-
		<u>1,081,824</u>	<u>1,094,024</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	3,062,231	3,074,431
MEMBERS' OTHER INTERESTS			
Capital accounts		8,413,367	8,413,367
Other reserves		(10,393,774)	(10,393,774)
		<u>1,081,824</u>	<u>1,094,024</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	3,062,231	3,074,431
Members' other interests		(1,980,407)	(1,980,407)
Amounts due from members	3	(1,079,303)	(1,077,947)
		<u>2,521</u>	<u>16,077</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 30/12/12 and were signed by:



.....
A.C. Panayiotou - Designated member

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

1. STATUTORY INFORMATION

Ability Yacht Charter LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The yacht was sold in the prior year, therefore the financial statements have been prepared under the 'break-up' basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 6% on reducing balance

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Amounts due from members	1,079,303	1,077,947
VAT	8,344	12,805
	<u>1,087,647</u>	<u>1,090,752</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	1	2
Accrued expenses	1,000	1,000
	<u>1,001</u>	<u>1,002</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Amounts owed to group undertakings	<u>4,822</u>	<u>-</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

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. 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.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A.C. Panayiotou.

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

10. PARENT COMPANY

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