

Deniz Partners Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

More Group (Accounting) Limited
65 Compton Street
London
EC1V 0BN

Deniz Partners Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>6</u>

Deniz Partners Limited

Company Information

Director Mr Sasa Albert

Registered office 34 Anyards Road,
Cobham,
England
KT11 2LA

Accountants More Group (Accounting) Limited
65 Compton Street
London
EC1V 0BN

Deniz Partners Limited
(Registration number: 09220401)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	<u>3</u>	1,968	1,968
Current assets			
Debtors	<u>4</u>	214,998	1,000
Cash at bank and in hand		-	3,905
		214,998	4,905
Creditors: Amounts falling due within one year	<u>5</u>	(8,242)	(4,838)
Net current assets		206,756	67
Total assets less current liabilities		208,724	2,035
Creditors: Amounts falling due after more than one year	<u>5</u>	(204,820)	-
Net assets		3,904	2,035
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		2,904	1,035
Total equity		3,904	2,035

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 2

Deniz Partners Limited
(Registration number: 09220401)
Balance Sheet as at 30 September 2018

Approved and authorised by the director on 29 July 2019

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Mr Sasa Albert

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Page 3

Deniz Partners Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

34 Anyards Road,
Cobham,
England
KT11 2LA
United Kingdom

These financial statements were authorised for issue by the director on 29 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Deniz Partners Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Unlisted investment

	2018
	£
At 1 October	<u>1,968</u>

There has been no valuation of investment property by an independent valuer.

4 Debtors

Deniz Partners Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

	2018 £	2017 £
Other debtors	214,998	1,000
Less non-current portion	<u>(138,006)</u>	<u>-</u>
Total current trade and other debtors	<u>76,992</u>	<u>1,000</u>

Details of non-current trade and other debtors

£138,006 (2017 -£Nil) of Loans and advances is classified as non current. Loan of €165,000 to Losttoys Maritime OÜ has been given as per contract number 03/2017 dated 30.03.2017 carrying interest rate of 5% for the period of 60 months.

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Taxation and social security		3,579	3,579
Other creditors		<u>4,663</u>	<u>1,259</u>
		<u>8,242</u>	<u>4,838</u>
Due after one year			
Loans and borrowings	<u>6</u>	<u>204,820</u>	<u>-</u>

6 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u>204,820</u>	<u>-</u>

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.