

AMENDED

**DENIZ PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**



Deniz Partners Limited
Unaudited Financial Statements
For The Year Ended 30 September 2021

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Deniz Partners Limited
Company Information
For The Year Ended 30 September 2021

Director	Mr Sasa Albert
Company Number	09220401
Registered Office	65 Compton Street London EC1V 0BN
Accountants	More Group (Accounting) Limited 65 Compton Street London EC1V 0BN

Deniz Partners Limited
Balance Sheet
As at 30 September 2021

Registered number: 09220401

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		461,855		462,121
			<u>461,855</u>		<u>462,121</u>
CURRENT ASSETS					
Debtors	4	284,361		250,878	
Cash at bank and in hand		<u>984</u>		<u>435</u>	
		285,345		251,313	
Creditors: Amounts Falling Due Within One Year	5	<u>(347,394)</u>		<u>(326,554)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(62,049)</u>		<u>(75,241)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>399,806</u>		<u>386,880</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(396,260)</u>		<u>(396,260)</u>
NET ASSETS/(LIABILITIES)			<u>3,546</u>		<u>(9,380)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and Loss Account			<u>2,546</u>		<u>(10,380)</u>
SHAREHOLDERS' FUNDS			<u>3,546</u>		<u>(9,380)</u>

Deniz Partners Limited
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

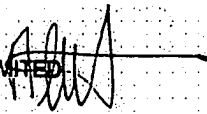
The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board


DENIZ PARTNERS LIMITED
England

Mr Sasa Albert

Director

29/09/2022

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

Deniz Partners Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

These accounts have been prepared on the going concern basis, on the understanding that the Director will continue to financially support the company during this uncertain period.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

1.6. Investment

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

1.7. 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.

1.8. 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.

Deniz Partners Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

3. Investments

	Unlisted £
Cost	
As at 1 October 2020	462,121
Revaluations	(266)
As at 30 September 2021	461,855
Provision	
As at 1 October 2020	-
As at 30 September 2021	-
Net Book Value	
As at 30 September 2021	461,855
As at 1 October 2020	462,121

Deniz partners Limited invested in the Share capital of BETA Charter d.o.o registered in Croatia in 2015 for the amount of GBP 1,968.00 (EUR 2,680.00).

During the year Deniz partners Limited invested in the Share capital of BETA Charter d.o.o. registered in Croatia commercial register in 2019 for the amount of GBP 40,318.86 (HRK 350,000.00).

Deniz partners Limited invested in the Share capital of Focus Motor Yachts B.V. registered in Netherlands in 2017 for the amount of GBP 417,112.29 (EUR 462,077.00).

4. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	33,377	27,622
Other debtors	21,946	23,272
Loans & Advances	197,077	174,010
Loan interest receivable	30,961	24,974
Called up share capital not paid	1,000	1,000
	284,361	250,878

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	103,256	86,357
VAT	811	2,747
Other creditors	234,789	232,741
Accruals and deferred income	8,339	4,510
Director's loan account	199	199
	347,394	326,554

Deniz Partners Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Long Term- other Loan	396,260	396,260
	<u>396,260</u>	<u>396,260</u>

7. Share Capital

	2021	2020
	£	£
Called Up Share Capital not Paid	1,000	1,000
Amount of Allotted, Called Up Share Capital	<u>1,000</u>	<u>1,000</u>

	Value	Number	2021	2020
	£		£	£
Allotted and called up				
Ordinary Shares	1.00	1000	<u>1,000</u>	<u>1,000</u>

8. Related Party Transactions

During the year Deniz Partners Limited purchased total share capital of FOCUS MOTOR YACHTS B.V. £417,112.29 (€462,077).

9. General Information

Deniz Partners Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09220401. The registered office is 65 Compton Street, London, EC1V 0BN.