

**DENIZ PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Deniz Partners Limited
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Deniz Partners Limited
Company Information
For The Year Ended 30 September 2024

Director	Mr Matej Avsic
Company Number	09220401
Registered Office	1 Giltspur Street Farringdon London EC1A 9DD
Accountants	More Group (Accounting) Limited 1 Giltspur Street Farringdon London EC1A 9DD

Deniz Partners Limited
Balance Sheet
As At 30 September 2024

Registered number: 09220401

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		438,040		438,040
			<u>438,040</u>		<u>438,040</u>
CURRENT ASSETS					
Debtors	5	323,412		273,646	
Cash at bank and in hand		-		131	
		<u>323,412</u>		<u>273,777</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(386,457)</u>		<u>(407,151)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(63,045)</u>		<u>(133,374)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>374,995</u>		<u>304,666</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(374,177)</u>		<u>(374,177)</u>
NET ASSETS/(LIABILITIES)			<u>818</u>		<u>(69,511)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and Loss Account			<u>(182)</u>		<u>(70,511)</u>
SHAREHOLDERS' FUNDS			<u>818</u>		<u>(69,511)</u>

Deniz Partners Limited
Balance Sheet (continued)
As At 30 September 2024

For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 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

Mr Matej Avsic

Director
25/09/2025

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 2024

1. General Information

Deniz Partners Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09220401. The registered office is 1 Giltspur Street, Farringdon, London, EC1A 9DD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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.

2.3. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not discounted.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction where they are subsequently carried at amortised cost using effective interest method. Financial liabilities that constitute a financing transaction are measured at present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not discounted.

Debt instruments are subsequently carried at amortised cost, using effective interest rate method.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in ordinary course of business from suppliers. Amounts payable under trade creditors classified as current liabilities if payment is due within one year or less. If not they presented as non-current liabilities. Trade creditors recognised initially at transaction price and subsequently measured amortised cost using effective interest method.

2.4. 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.

Deniz Partners Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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 years 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 1)

4. Investments

	Unlisted £	Other £	Total £
Cost			
As at 1 October 2023	42,528	395,512	438,040
As at 30 September 2024	42,528	395,512	438,040
Provision			
As at 1 October 2023	-	-	-
As at 30 September 2024	-	-	-
Net Book Value			
As at 30 September 2024	42,528	395,512	438,040
As at 1 October 2023	42,528	395,512	438,040

Deniz partners Limited invested in the Share capital of BETA Charter d.o.o registered in Croatia in 2015 for the amount of £2,265.43 (EUR2,680.00).

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 £39,376.72 (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 £395,512.28 (EUR 462,077.00).

Deniz Partners Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	55,367	6,561
Other debtors	21,989	22,067
Loan and advances	200,191	199,153
Other interest receivable	44,865	44,865
Called up share capital not paid	1,000	1,000
	<u>323,412</u>	<u>273,646</u>

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	138,055	143,097
Other creditors	247,466	247,466
Accruals and deferred income	-	15,554
Directors' loan accounts	936	1,034
	<u>386,457</u>	<u>407,151</u>

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

	2024	2023
	£	£
Other loans	<u>374,177</u>	<u>374,177</u>

8. Share Capital

	2024	2023
	£	£
Allotted, called up but not fully paid		
1,000 Ordinary Shares of £ 1.00 each	<u>1,000</u>	<u>1,000</u>

9. Related Party Transactions

As at the balance sheet date, the company owed £132,972.45 (2023 - £49,853.96) to Beta Nautic Centar d.o.o., which is 100% owned subsidiary. All related party transactions were conducted in the normal course of business.

10. Subsidiary undertakings

Focus Motor Yachts B.V. incorporated in Netherlands with its registered office address located at Milaanstraat 24 1175 RJ Amsterdam, which is 100% owned subsidiary of Deniz Partners Limited. The principal activity of Focus Motor yachts B.V. is building of boats. Deniz Partners Limited holds 100% of the shares and voting rights of Focus Motor Yachts B.V.

Beta Nautic Centar d.o.o. (Old Name - Beta Charter d.o.o.) incorporated in Croatia with its registered office address located at Dr. Franje Tuđmana 24, 23206, Sukošan, Croatia, which is 100% owned subsidiary of Deniz Partners Limited. The principal activity of Beta Nautic Centar d.o.o. is building of boats. Deniz Partners Limited holds 100% of the shares and voting rights of Beta Nautic Centar d.o.o.

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.