

Financial Statements
for the Year Ended 31 December 2022
for
CARIBBEAN LINE UK LTD

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for the year ended 31 December 2022**

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CARIBBEAN LINE UK LTD
Company Information
for the year ended 31 December 2022

Directors: Mr X Augier De Moussac
Mr M Augier De Moussac

Registered office: 5 Lloyd's Avenue
London
EC3N 3AE

Registered number: 12527708 (England and Wales)

Auditors: Haines Watts Essex LLP
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

Statement of Financial Position
31 December 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	5	61,887	1,185
Cash at bank		<u>159,124</u>	<u>97,947</u>
		221,011	99,132
Creditors			
Amounts falling due within one year	6	<u>102,899</u>	<u>115,603</u>
Net current assets/(liabilities)		118,112	(16,471)
Total assets less current liabilities		118,112	(16,471)
Capital and reserves			
Called up share capital	8	10,000	10,000
Retained earnings		<u>108,112</u>	<u>(26,471)</u>
Shareholders' funds		118,112	(16,471)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 June 2023 and were signed on its behalf by:

Mr X Augier De Moussac - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. Statutory information

Caribbean Line UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

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

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The accounts have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows, in their assessment of the company's ability to prepare accounts as a going concern. Having taken all relevant factors into account, the directors are of the opinion that the company has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Financial instruments

Trade and other debtors and creditors with no stated interest rate and are receivable or payable within one year are classified as basic financial instruments and recorded at transaction price.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Notes to the Financial Statements - continued
for the year ended 31 December 2022

3. Accounting policies - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. Employees and directors

The average number of employees during the year was 3 (2021 - 3) .

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	32,572	-
Other debtors	29,315	1,185
	<u>61,887</u>	<u>1,185</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	2,400
Amounts owed to group undertakings	65,368	104,442
Taxation and social security	28,410	761
Other creditors	9,121	8,000
	<u>102,899</u>	<u>115,603</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2022

7. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	4,539	4,539
Between one and five years	1,892	6,431
	<u>6,431</u>	<u>10,970</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

9. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Jimmy Shroff (Senior Statutory Auditor)
 for and on behalf of Haines Watts Essex LLP

10. Ultimate controlling party

The ultimate parent and controlling party is CEM, a company incorporated in France. Its registered office is Parc d'activité du Robert, bâtiment 10 au Robert (97231).

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.