

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
OCEANIC PROPERTIES LIMITED**

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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OCEANIC PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

Directors: Mrs M Katsikidou
Mr A D Economou

Secretary: Vistra Cosec Limited

Registered office: First Floor
10 Templeback
Bristol
Avon
BS1 6FL

Registered number: 04942429 (England and Wales)

Accountants: Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

**BALANCE SHEET
31 OCTOBER 2021**

	Notes	31.10.21 €	31.10.20 €
FIXED ASSETS			
Investment property	4	98,759	98,759
CURRENT ASSETS			
Debtors	5	3,274	1,840
Cash at bank		<u>3,930</u>	<u>1,819</u>
		7,204	3,659
CREDITORS			
Amounts falling due within one year	6	(798,582)	(791,265)
NET CURRENT LIABILITIES		<u>(791,378)</u>	<u>(787,606)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(692,619)</u>	<u>(688,847)</u>
CAPITAL AND RESERVES			
Called up share capital		1,427	1,427
Retained earnings		<u>(694,046)</u>	<u>(690,274)</u>
		<u>(692,619)</u>	<u>(688,847)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 September 2022 and were signed on its behalf by:

Mr A D Economou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Oceanic Properties Limited 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 Euro (€).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the rent received from the investment property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Foreign currencies

Assets and liabilities in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

Although the balance sheet is showing a net current liability position the financial statements have been prepared on the going concern basis. The directors have confirmed that the company will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities and commitments in the normal courses of business.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

4. INVESTMENT PROPERTY

**Total
€**

Cost

At 1 November 2020
and 31 October 2021

98,759

Net book value

At 31 October 2021

98,759

At 31 October 2020

98,759

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.10.21

31.10.20

€

€

Called up share capital not paid

1,427

1,427

Prepayments

1,847

413

3,274

1,840

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.10.21

31.10.20

€

€

Trade creditors

575

410

Loan - shareholder

795,217

788,171

Accrued expenses

2,790

2,684

798,582

791,265

The loan due to the shareholder is interest free, unsecured and repayable on demand.