

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**FOR**

**SEVERO COMPANY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>2</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>3</b>    |

**SEVERO COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**DIRECTORS:**

Direct Australis Limited  
Direct North Limited  
Mrs R D Kissoondharry

**REGISTERED OFFICE:**

1 Harbour House  
Harbour Way  
Shoreham-by-Sea  
West Sussex  
BN43 5HZ

**REGISTERED NUMBER:**

08211113 (England and Wales)

**ACCOUNTANTS:**

Peter Jarman LLP  
trading as  
Peter Jarman & Company  
1 Harbour House  
Harbour Way  
Shoreham by Sea  
West Sussex  
BN43 5HZ

**SEVERO COMPANY LIMITED (REGISTERED NUMBER: 08211113)**

**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2016**

|  | Notes | 2016<br>£           | 2015<br>£    |
|--|-------|---------------------|--------------|
| <b>CURRENT ASSETS</b>                        |       |                     |              |
| Debtors                                      |       | <b>813,180</b>      | 750,170      |
| Cash at bank                                 |       | <u>367</u>          | <u>315</u>   |
|  |       | <b>813,547</b>      | 750,485      |
| <b>CREDITORS</b>                             |       |                     |              |
| Amounts falling due within one year          |       | <b>(810,729)</b>    | (748,588)    |
| <b>NET CURRENT ASSETS</b>                    |       | <u><b>2,818</b></u> | <u>1,897</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u><b>2,818</b></u> | <u>1,897</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                     |              |
| Called up share capital                      | 2     | <b>1,000</b>        | 1,000        |
| Profit and loss account                      |       | <u><b>1,818</b></u> | <u>897</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><b>2,818</b></u> | <u>1,897</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 June 2017 and were signed on its behalf by:

Mrs R D Kissoondharry - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover is measured at the fair value of consideration received or receivable, net of discounts and value added taxes. Turnover from the charter of ships is recognised on a monthly rental basis.

**Deferred tax**

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

**Foreign currencies**

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. CALLED UP SHARE CAPITAL**

Allotted and issued:

| Number: | Class:          | Nominal<br>value: | <b>2016</b>         | 2015         |
|---------|-----------------|-------------------|---------------------|--------------|
|         |                 |                   | <b>£</b>            | £            |
| 1,000   | Ordinary Shares | £1                | <b><u>1,000</u></b> | <u>1,000</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.