REGISTERED NUMBER: 07834547 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 March 2022

for

Zeal Global Maritime Solutions Ltd

Zeal Global Maritime Solutions Ltd (Registered number: 07834547)

Contents of the Financial Statements
for the Year Ended 30 March 2022

Zeal Global Maritime Solutions Ltd

Company Information
for the Year Ended 30 March 2022

DIRECTORS:	Mr B R Foster-Rankine Mr B S Orme
REGISTERED OFFICE:	Units 5 & 6 Roewood Farm The Winkburn Estate Newark Nottinghamshire NG22 8PG
REGISTERED NUMBER:	07834547 (England and Wales)
ACCOUNTANTS:	Haines Watts Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA

Zeal Global Maritime Solutions Ltd (Registered number: 07834547)

Balance Sheet
30 March 2022

	Notes	30.3.22 £	£	30.3.21 £	£
FIXED ASSETS					
Tangible assets	4		84,383		99,672
CURRENT ASSETS					
Debtors	5	575,760		276,491	
Cash at bank		27,253		70,573	
		603,013		347,064	
CREDITORS					
Amounts falling due within one year	6	430,668		350,393	
NET CURRENT ASSETS/(LIABILITIES)			172,345		(3,329)
TOTAL ASSETS LESS CURRENT LIABILITIES			256,728		96,343
CREDITORS					
Amounts falling due after more than one year	7		-		(29,842)
PROVISIONS FOR LIABILITIES			(18,938)		(18,938)
NET ASSETS			237,790		47,563
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			237,690		47,463
SHAREHOLDERS' FUNDS			237,790		47,563

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2022 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 notes form part of these financial statements

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Zeal Global Maritime Solutions Ltd (Registered number: 07834547)

Balance Sheet - continued
30 March 2022

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 30 August 2022 and were signed on its behalf by:

Mr B S Orme - Director

Mr B R Foster-Rankine - Director

The notes form part of these financial statements

Zeal Global Maritime Solutions Ltd (Registered number: 07834547)

Notes to the Financial Statements
for the Year Ended 30 March 2022

1. **STATUTORY INFORMATION**

Zeal Global Maritime Solutions 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.

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.

The accounts are prepared on a going concern basis and remain subject to the continued support of the bank and the directors.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 balance sheet date.

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

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Zeal Global Maritime Solutions Ltd (Registered number: 07834547)

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 31 March 2021	
and 30 March 2022	236,753
DEPRECIATION	
At 31 March 2021	137,081
Charge for year	15,289
At 30 March 2022	152,370
NET BOOK VALUE	
At 30 March 2022	84,383
At 30 March 2021	99,672

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.3.22 £	30.3.21 £
Trade debtors	541,768	259,456
Other debtors	33,992	17,035
	575,760	276,491

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.3.22 £	30.3.21 £
Trade creditors	139,949	62,687
Taxation and social security	122,247	57,358
Other creditors	168,472	230,348
	430,668	350,393

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.3.22 £	30.3.21 £
Other creditors	-	29,842

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Zeal Global Maritime Solutions Ltd (Registered number: 07834547)

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.3.22	30.3.21
	£	£
Other loans	29,852	77,625

The funding circle loans are secured against the assets of the company.

9. RELATED PARTY DISCLOSURES

Included within other creditors is an amount of £126,434 (2021: £176,212) owed to Zeal Global Maritime Solutions WAF Limited, a company under common control. This amount is repayable on demand.