

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Tsakos Shipping (London) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Tsakos Shipping (London) Limited

Company Information
for the Year Ended 31 December 2015

DIRECTOR: A G Bisbas

SECRETARY: D J Eleazar

REGISTERED OFFICE: 10 Lower Grosvenor Place
London
SW1W 0EN

REGISTERED NUMBER: 01364894 (England and Wales)

ACCOUNTANTS: Douglas Wadkin
11 Amwell Street
London
EC1R 1UL

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		21,614		29,842
Investments	3		<u>301</u>		<u>1,551</u>
			21,915		31,393
CURRENT ASSETS					
Debtors		1,081,238		583,311	
Cash at bank and in hand		<u>907,799</u>		<u>829,995</u>	
		1,989,037		1,413,306	
CREDITORS					
Amounts falling due within one year		<u>1,698,178</u>		<u>1,165,937</u>	
NET CURRENT ASSETS			<u>290,859</u>		<u>247,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			312,774		278,762
CREDITORS					
Amounts falling due after more than one year			<u>193,419</u>		<u>193,419</u>
NET ASSETS			<u>119,355</u>		<u>85,343</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>109,355</u>		<u>75,343</u>
SHAREHOLDERS' FUNDS			<u>119,355</u>		<u>85,343</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Tsakos Shipping (London) Limited (Registered number: 01364894)

Abbreviated Balance Sheet - continued
31 December 2015

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 director on 5 July 2016 and were signed by:

A G Bisbas - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 10% on cost

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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	39,951
Additions	933
At 31 December 2015	<u>40,884</u>
DEPRECIATION	
At 1 January 2015	10,109
Charge for year	9,161
At 31 December 2015	<u>19,270</u>
NET BOOK VALUE	
At 31 December 2015	<u>21,614</u>
At 31 December 2014	<u>29,842</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2015	1,551
Impairments	<u>(1,250)</u>
At 31 December 2015	<u>301</u>
NET BOOK VALUE	
At 31 December 2015	<u>301</u>
At 31 December 2014	<u>1,551</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</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.