

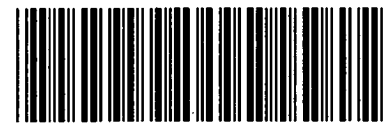
**MANFREUDER MOULDING LLP**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2018**

**TUESDAY**



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**LD2**

**30/07/2019**

**#96**

**COMPANIES HOUSE**

**MANFREUDER MOULDING LLP**  
**REGISTERED NUMBER:OC313060**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	7,426	11,815
		<u>7,426</u>	<u>11,815</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	590,521	544,001
Cash at bank and in hand	6	14,732	26,028
		<u>605,253</u>	<u>570,029</u>
Creditors: amounts falling due within one year	7	(275,772)	(259,424)
<b>Net current assets</b>		<u>329,481</u>	<u>310,605</u>
<b>Total assets less current liabilities</b>		<u>336,907</u>	<u>322,420</u>
<b>Net assets</b>		<u><u>336,907</u></u>	<u><u>322,420</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts	8	336,907	322,420
		<u>336,907</u>	<u>322,420</u>
		<u><u>336,907</u></u>	<u><u>322,420</u></u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)	5	(402,164)	(443,708)
Loans and other debts due to members	8	336,907	322,420
		<u>(65,257)</u>	<u>(121,288)</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

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**MANFREUDER MOULDING LLP**  
**REGISTERED NUMBER:OC313060**

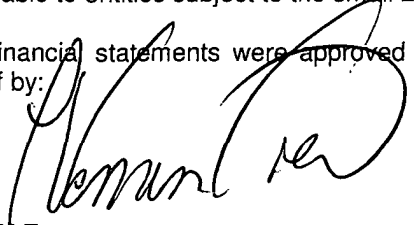
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2018**

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The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

  
**Mr C V Free**  
Designated member  
Date: 26/7/19

The notes on pages 4 to 9 form part of these financial statements.

Manfreuder Moulding LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

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**MANFREUDER MOULDING LLP**

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**RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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	<b>EQUITY Members' other interests</b>	<b>DEBT Loans and other debts due to members less any amounts due from members in debtors</b>	<b>Total members' interests</b>
	<b>Other reserves £</b>	<b>Other amounts £</b>	<b>Total £</b>
Amounts due to members		322,420	
Amounts due from members		(443,710)	
<b>Balance at 31 October 2017</b>	-	(121,288)	(121,288)
Profit for the year available for discretionary division among members	167,431	-	167,431
<b>Members' interests after profit for the year</b>	167,431	(121,288)	46,143
Other division of profits	(167,431)	167,431	-
Drawings	-	(111,400)	(111,400)
Amounts due to members		336,907	
Amounts due from members		(402,164)	
<b>Balance at 31 October 2018</b>	-	(65,257)	(65,257)

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

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## **MANFREUDER MOULDING LLP**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018**

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#### **1. General information**

Manfreuder Mouldings LLP is a limited liability partnership incorporated in England within the United Kingdom. The principal place of business is Regal House, South Road, Harlow, Essex, CM20 2BL. The financial statements are presented in sterling which is the functional currency of the LLP and rounded to the nearest £1.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The LLP's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	- 25% Reducing balance
Fixtures and fittings	- 10%-25% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**2. Accounting policies (continued)**

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

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**MANFREUDER MOULDING LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**3. Employees**

The entity has no employees.

**4. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 November 2017	111,525	20,640	132,165
Disposals	(28,000)	-	(28,000)
At 31 October 2018	<u>83,525</u>	<u>20,640</u>	<u>104,165</u>
<b>Depreciation</b>			
At 1 November 2017	105,173	15,177	120,350
Charge for the year on owned assets	1,386	2,197	3,583
Disposals	(27,194)	-	(27,194)
At 31 October 2018	<u>79,365</u>	<u>17,374</u>	<u>96,739</u>
<b>Net book value</b>			
At 31 October 2018	<u>4,160</u>	<u>3,266</u>	<u>7,426</u>
At 31 October 2017	<u>6,352</u>	<u>5,463</u>	<u>11,815</u>

**5. Debtors**

	2018 £	2017 £
Trade debtors	186,604	100,292
Prepayments and accrued income	1,752	-
Amounts due from members	402,164	443,710
	<u>590,520</u>	<u>544,002</u>



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**MANFREUDER MOULDING LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**6. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	14,732	26,028
	<u>14,732</u>	<u>26,028</u>

**7. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	39,699	16,250
Amounts owed to related parties	203,421	203,421
Other taxation and social security	17,652	24,155
Accruals and deferred income	15,000	15,598
	<u>275,772</u>	<u>259,424</u>

**8. Loans and other debts due to members**

	2018 £	2017 £
Other amounts due to members	(336,907)	(322,420)
	<u>(336,907)</u>	<u>(322,420)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due within one year	(336,907)	(322,420)
	<u>(336,907)</u>	<u>(322,420)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

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**MANFREUDER MOULDING LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**9. Related party transactions**

During the year, European Water Care Limited, a designated member of the Limited Liability Partnership paid expenses of £129,468 (2017: £128,628) on behalf of Manfrueder Moulding LLP and made drawings of £130,000 (2017: £280,000). The profit share received by European Water Care Limited amounted to £1 (2017: £1). At the year end the balance of £321,890 (2017: £322,420) was due to European Water Care Limited.