

Registered number
OC321610

VERTICAL ALLIANCE LLP

Filleted Accounts

31 August 2017

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COMPANIES HOUSE

VERTICAL ALLIANCE LLP

Registered number:

OC321610

Balance Sheet

as at 31 August 2017

	Notes	2017 USD	2016 USD
Fixed assets			
Investments	2	3,672,254	3,682,112
Current assets			
Debtors	3	-	5,128
Cash at bank and in hand		10,450	10,450
		10,450	15,578
Creditors: amounts falling due within one year	4	(38,541)	(35,556)
Net current liabilities		(28,091)	(19,978)
Total assets less current liabilities		3,644,163	3,662,134
Creditors: amounts falling due after more than one year	5	(26,307,842)	(26,307,842)
Net liabilities attributable to members		<u>(22,663,679)</u>	<u>(22,645,708)</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		1,601	1,601
Other reserves		(22,665,280)	(22,647,309)
		<u>(22,663,679)</u>	<u>(22,645,708)</u>
Total members' interests		<u>(22,663,679)</u>	<u>(22,645,708)</u>
Members' other interests		(22,663,679)	(22,645,708)
		<u>(22,663,679)</u>	<u>(22,645,708)</u>

For the year ended 31 August 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 22 January 2018 and signed on their behalf by:

 James Body Christian Tailleux on behalf of FINANZ- UND INDUSTRIE KONZERN RAV S.A.
Designated member

VERTICAL ALLIANCE LLP
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

VERTICAL ALLIANCE LLP**Notes to the Accounts****for the year ended 31 August 2017**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Fixed asset investments

	Investments in subsidiary undertakings USD
Cost	
At 1 September 2016	3,682,112
Revaluation	(9,858)
At 31 August 2017	<u>3,672,254</u>

3 Debtors

	2017 USD	2016 USD
Other debtors	<u>-</u>	<u>5,128</u>

4 Creditors: amounts falling due within one year

	2017 USD	2016 USD
Other creditors	<u>38,541</u>	<u>35,556</u>

5 Creditors: amounts falling due after one year

	2017 USD	2016 USD
Other creditors	<u>26,307,842</u>	<u>26,307,842</u>

6 Other information

VERTICAL ALLIANCE LLP is a limited liability partnership incorporated in England. Its registered office is:
60 Cannon Street
London,
EC4N 6NP