

Registered number
OC330273

QUADRIC TRADING LLP

Accounts

31 August 2017

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QUADRIC TRADING LLP
Report and accounts
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QUADRIC TRADING LLP
LLP Information

Designated members

MP Corporate and Trust Services Limited
Znoscred Limited

Registered office

2A St. George Wharf
London
SW8 2LE

Registered number

OC330273

QUADRIC TRADING LLP
Members' Report

The members present their report and accounts for the year ended 31 August 2017.

Principal activities

The LLP's principal activity during the year continued to be dormant during the period.

Designated members

The following persons served as designated members during the year:

MP Corporate and Trust Services Limited
Znoscred Limited

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 31 May 2018 and signed on their behalf by:



MP Corporate and Trust Services Limited
Designated member

QUADRIC TRADING LLP
Profit and Loss Account
for the year ended 31 August 2017

	2017	2016
	£	£
Turnover	-	101,057
Cost of sales	-	(86,196)
Gross profit	-	14,861
Administrative expenses	-	(9,218)
Operating profit	-	5,643
Profit before members' remuneration and profit share	-	5,643
Profit for the financial year available for discretionary division among members	-	5,643

QUADRIC TRADING LLP

Registered number:

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Balance Sheet

as at 31 August 2017

	Notes	2017 £	2016 £
Current assets			
Debtors	2	1,100	1,100
Net current assets		<u>1,100</u>	<u>1,100</u>
Total assets less current liabilities		1,100	1,100
Net assets attributable to members		<u>1,100</u>	<u>1,100</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		1,100	1,100
		<u>1,100</u>	<u>1,100</u>
Total members' interests			
Members' other interests		1,100	1,100
		<u>1,100</u>	<u>1,100</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 31 May 2018 and signed on their behalf by:

MP Corporate and Trust Services Limited
Designated member



QUADRIC TRADING LLP
Reconciliation of Members' Interests
for the year ended 31 August 2017
£

	EQUITY				DEBT			TOTAL
	Members' other interests				Loans and other debts due to members less any amounts due from members in debtors			
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total members' interests
Balance at 1 September 2016	1,100	-	-	1,100	-	-	-	1,100
Members' interests after profit for the year	1,100	-	-	1,100	-	-	-	1,100
Balance at 31 August 2017	1,100	-	-	1,100	-	-	-	1,100

QUADRIC TRADING 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.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

QUADRIC TRADING LLP
Notes to the Accounts
for the year ended 31 August 2017

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

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Debtors	2017 £	2016 £
Amounts due from members	<u>1,100</u>	<u>1,100</u>

3 Other information

QUADRIC TRADING LLP is a limited liability partnership incorporated in England. Its registered office is:
2A St. George Wharf
London
SW8 2LE