

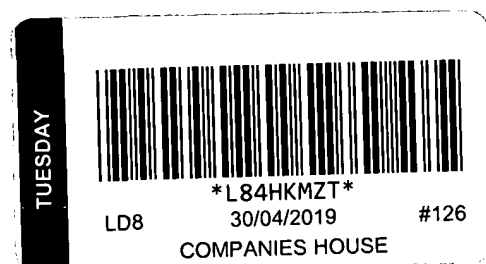
Registered number: OC345243

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**ARIANO MANAGEMENT LLP**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 30 APRIL 2018**



**ARIANO MANAGEMENT LLP**  
**REGISTERED NUMBER: OC345243**

**BALANCE SHEET**  
**AS AT 30 APRIL 2018**

	Note	2018 \$	2017 \$
<b>Current assets</b>			
Stocks	4	15,280	4,440
Debtors	5	6,831,992	6,820,145
Cash at bank and in hand	6	151,308	73,251
		<u>6,998,580</u>	<u>6,897,836</u>
Creditors: Amounts Falling Due Within One Year	7	(4,225,330)	(4,270,149)
<b>Net current assets</b>		<u>2,773,250</u>	<u>2,627,687</u>
<b>Total assets less current liabilities</b>		<u>2,773,250</u>	<u>2,627,687</u>
<b>Net assets</b>		<u><u>2,773,250</u></u>	<u><u>2,627,687</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		1,468	1,468
Other reserves classified as equity		2,771,782	2,626,219
		<u>2,773,250</u>	<u>2,627,687</u>
		<u><u>2,773,250</u></u>	<u><u>2,627,687</u></u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)	5	(1,030)	(1,030)
Members' other interests		<u>2,773,250</u>	<u>2,627,687</u>
		<u><u>2,772,220</u></u>	<u><u>2,626,657</u></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

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**ARIANO MANAGEMENT LLP**  
**REGISTERED NUMBER: OC345243**

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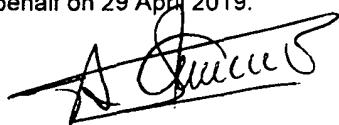
**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2018**

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small LLPs regime.

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 on 29 April 2019.



**Charles Andriamaro**  
on behalf of  
**TAMIAN SYSTEMS LTD**  
Designated member

The notes on pages 5 to 9 form part of these financial statements.

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**ARIANO MANAGEMENT LLP**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2018**

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	<b>Members capital (classified as equity)</b>	<b>Other reserves</b>	<b>Total equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 1 May 2017	1,468	2,626,219	2,627,687
<b>Comprehensive income for the year</b>			
Profit for year for discretionary division among members	-	145,563	145,563
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	145,563	145,563
<b>Total transactions with members</b>	-	-	-
<b>At 30 April 2018</b>	<b>1,468</b>	<b>2,771,782</b>	<b>2,773,250</b>

The notes on pages 5 to 9 form part of these financial statements.

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**ARIANO MANAGEMENT LLP**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2017**

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	<b>Members capital (classified as equity) \$</b>	<b>Other reserves \$</b>	<b>Total equity \$</b>
At 1 May 2016	1,468	1,438,992	1,440,460
<b>Comprehensive income for the year</b>			
Profit for year for discretionary division among members	-	1,187,227	1,187,227
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	1,187,227	1,187,227
<b>Total transactions with members</b>	-	-	-
<b>At 30 April 2017</b>	<b>1,468</b>	<b>2,626,219</b>	<b>2,627,687</b>

The notes on pages 5 to 9 form part of these financial statements.

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## **ARIANO MANAGEMENT LLP**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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

Ariano Management LLP is a limited liability partnership, incorporated in England and Wales. Its registered number is OC345243. The address of its registered office is 8-12 New Bridge Street, London, United Kingdom, EC4V 6AL.

#### **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 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 USD.

###### **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'.

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## **ARIANO MANAGEMENT LLP**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 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 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **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.

##### **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.

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**ARIANO MANAGEMENT LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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**2. Accounting policies (continued)**

**2.8 Financial instruments (continued)**

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.

**3. Employees**

The entity has no employees.

**4. Stocks**

	2018	2017
	\$	\$
Finished goods and goods for resale	15,280	4,440
	<u>15,280</u>	<u>4,440</u>

**5. Debtors**

	2018	2017
	\$	\$
<b>Due after more than one year</b>		
Other debtors	140,000	156,378
Prepayments and accrued income	2,655	2,370
	<u>142,655</u>	<u>158,748</u>
<b>Due within one year</b>		
Trade debtors	6,688,307	6,660,367
Amounts due from members	1,030	1,030
	<u>6,831,992</u>	<u>6,820,145</u>



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**ARIANO MANAGEMENT LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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**6. Cash and cash equivalents**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and in hand	<b>151,308</b>	<b>73,251</b>
	<u><b>151,308</b></u>	<u><b>73,251</b></u>

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

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Trade creditors	<b>3,927,630</b>	<b>4,072,765</b>
Other creditors	<b>287,760</b>	<b>182,554</b>
Accruals and deferred income	<b>9,940</b>	<b>14,830</b>
	<u><b>4,225,330</b></u>	<u><b>4,270,149</b></u>

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**ARIANO MANAGEMENT LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

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**8. Reconciliation of members' interests**

	<b>EQUITY</b> <b>Members' other interests</b>			<b>DEBT</b> <b>Loans and other debts due to members less any amounts due from members in debtors</b>		<b>Total members' interests</b>
	<b>Members' capital (classified as equity)</b>	<b>Other reserves</b>	<b>Total</b>	<b>Other amounts</b>	<b>Total</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Amounts due from members				(1,030)	(1,030)	
Profit for the year available for discretionary division among members	-	145,563	145,563	-	-	145,563
<b>Members' interests after profit for the year</b>	<b>1,468</b>	<b>2,771,782</b>	<b>2,773,250</b>	<b>(1,030)</b>	<b>(1,030)</b>	<b>2,772,220</b>
Amounts due from members				(1,030)	(1,030)	
<b>Balance at 30 April 2018</b>	<b>1,468</b>	<b>2,771,782</b>	<b>2,773,250</b>	<b>(1,030)</b>	<b>(1,030)</b>	<b>2,772,220</b>

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.