

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Smart Trading LLP

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for the Year Ended 30 September 2021

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Smart Trading LLP

General Information
for the Year Ended 30 September 2021

DESIGNATED MEMBERS:

Greekland Shipmanagement Co.
Machado Enterprises Company

REGISTERED OFFICE:

1st Floor 14
Bowling Green Lane
London
EC1R 0BD

REGISTERED NUMBER:

OC348884 (England and Wales)

ACCOUNTANTS:

Adbell Advisory Ltd
Birchin Court
20 Birchin Lane
London
EC3V 9DJ

Balance Sheet
30 September 2021

	Notes	30.9.21 £	30.9.20 as restated £
CURRENT ASSETS			
Debtors	4	9,643,967	9,643,967
Cash at bank		398,910	398,910
		<u>10,042,877</u>	<u>10,042,877</u>
CREDITORS			
Amounts falling due within one year	5	<u>(1,521,172)</u>	<u>(1,521,172)</u>
NET CURRENT ASSETS		<u>8,521,705</u>	<u>8,521,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,521,705	8,521,705
CREDITORS			
Amounts falling due after more than one year	6	<u>(3,009,068)</u>	<u>(3,009,068)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>5,512,637</u>	<u>5,512,637</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	5,512,537	5,512,537
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>100</u>	<u>100</u>
		<u>5,512,637</u>	<u>5,512,637</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	5,512,537	5,512,537
Members' other interests		<u>100</u>	<u>100</u>
		<u>5,512,637</u>	<u>5,512,637</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2021.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 30 December 2022 and were signed by:

Greekland Shipmanagement Co. - Designated member

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

Smart Trading LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 1 (2020 - 1) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20 as restated
	£	£
Trade debtors	6,289,508	6,289,508
Other debtors	3,354,459	3,354,459
	<u>9,643,967</u>	<u>9,643,967</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20 as restated
	£	£
Trade creditors	794,037	794,037
Other creditors	727,135	727,135
	<u>1,521,172</u>	<u>1,521,172</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.21	30.9.20 as restated
	£	£
Other creditors	<u>3,009,068</u>	<u>3,009,068</u>

7. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

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

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.