

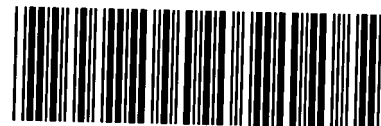
Unaudited Financial Statements

Atech CRS LLP

For the Year Ended 31 December 2017

Registered number: OC350320

SATURDAY



A15 *A7FHS763* 29/09/2018 #274
COMPANIES HOUSE

Atech CRS LLP

Information

Designated Members

Garage 59 Limited
C Niarchos

LLP registered number

OC350320

Registered office

Studio 320, Highgate Studios, 53-79 Highgate Road, London, NW5 1TL

Contents

	Page
Members' report	1
Statement of comprehensive income	2
Balance sheet	3-4
Statement of changes in equity	5
Notes to the financial statements	6 -10

Members' Report

For the Year Ended 31 December 2017

The members present their annual report together with the financial statements of Atech CRS LLP (the "LLP") for the year ended 31 December 2017.

Principal activities

The principal activity of the LLP was the operation of a racing team. The LLP ceased trading at 17 October 2012 when the trade and assets were transferred out.

Designated Members

Garage 59 Limited and C Niarchos were designated members of the LLP throughout the period.

Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31 December 2015 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

This report was approved by the members on 29 September 2018, and signed on their behalf by:



C Niarchos

Statement of Comprehensive Income

For the Year Ended 31 December 2017

	Note	2017 £	2016 £
Administrative expenses		<u>(763)</u>	<u>(750)</u>
Operating (loss)/profit	4	(763)	(750)
Interest payable and expenses	7	<u>-</u>	<u>-</u>
Profit before tax		<u>(763)</u>	<u>(750)</u>
Profit for the year before members' remuneration and profit shares		<u>(763)</u>	<u>(750)</u>
(Loss)/profit for the year before members' remuneration and profit shares		(763)	(750)
Members' remuneration charged as an expense		<u>763</u>	<u>750</u>
Results for the year available for discretionary division among members		<u>-</u>	<u>-</u>

Balance Sheet

As at 31 December 2017

	Note	£	2017 £	£	2016 £
Current assets					
Debtors: amounts falling due within one year	8	750,571		749,808	
Cash at bank and in hand	9	4		5	
		<u>753,576</u>		<u>749,813</u>	
Creditors: amounts falling due within one year	10	(364,076)		(363,314)	
Net current assets			<u>386,499</u>		<u>386,499</u>
Total assets less current liabilities			<u>386,499</u>		<u>386,499</u>
Net assets attributable to members			<u>386,499</u>		<u>386,499</u>
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability			266,964		266,964
Other amounts	12		<u>119,535</u>		<u>119,535</u>
			<u>386,499</u>		<u>386,499</u>
			<u>386,499</u>		<u>386,499</u>
Total members' interests					
Amounts due from members (included in debtors)	8		(654,226)		(653,463)
Loans and other debtors due to members	12		<u>386,499</u>		<u>386,499</u>
			<u>(267,727)</u>		<u>(266,964)</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act").

Balance Sheet (continued)

As at 31 December 2017

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 LLP's financial statements have been prepared in accordance with the provisions applicable to LLPs 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 September 2017.



C Niarchos
Designated member

The notes on pages 6 to 10 form part of these financial statements.

Statement of Changes in Equity

For the Year Ended 31 December 2016

	Total equity
	£
Comprehensive income for the year	-
Other comprehensive income for the year	-
Total comprehensive income for the year	-
Total transactions with members	-

Statement of Changes in Equity

For the Year Ended 31 December 2016

	Total equity
	£
Comprehensive income for the year	-
Other comprehensive income for the year	-
Total comprehensive income for the year	-
Total transactions with members	-

The notes on pages 6 to 10 form part of these financial statements.

Nates to the Financial Statements

For the Year Ended 31 December 2016

1. General information

The principal activity of the LLP was the operation of a racing team. The LLP ceased trading at 17 October 2012 when the trade and assets were transferred out.

The LLP's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the entity's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.3 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.

2.4 Creditors

Short term creditors are measured at the transaction price.

2.5 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There are no material judgments or key sources of estimation uncertainty.

Notes to the Financial Statements

For the Year Ended 31 December 2017

4. Operating profit

The operating profit is stated after charging:

	2017 £	2016 £
Fees payable to the LLP's auditor and its associates for the audit of the LLP's annual financial statements	-	-

5. Employees

The entity has no employees other than the members, who did not receive any remuneration (2015 - £NIL).

6. Information in relation to members

	2017 Number	2016 Number
The average number of members during the year was	2	2

7. Interest payable and similar charges

	2017 £	2016 £
Loans from group undertakings	-	-

a. Debtors

	2017 £	2016 £
Trade debtors	95,704.	95,704
Other debtors	641	641
Amounts due from members	654,226	653,463
	<u>750,571</u>	<u>748,908</u>

Notes to the Financial Statements

For the Year Ended 31 December 2017

9. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	4	5
	<u>4</u>	<u>5</u>

10. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	364,076	363,314
	<u>364,076</u>	<u>363,314</u>

11. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	4	5
Financial assets that are debt instruments measured at amortised cost	750,571	749,808
	<u>750,575</u>	<u>749,813</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(364,076)	(363,314)
	<u>(364,076)</u>	<u>(363,313)</u>

Notes to the Financial Statements

For the Year Ended 31 December 2017

12. Loans and other debts due to members

	2017 £	2016 £
Member capital treated as debt	(266,964)	(266,964)
Amounts due to members	(119,535)	(119,535)
	<u>(386,499)</u>	<u>(386,499)</u>
	2017 £	2016 £
Falling due after more than one year	(386,499)	(386,499)
	<u>(386,499)</u>	<u>(386,499)</u>

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

Notes to the Financial Statements

For the Year Ended 31 December 2017

13. Reconciliation of members' interests

	Loans & other debts due to members less any amounts due from members' in debtors interests			
	Members' capital (classified as debt)	Other amounts	Total	Total Members Interest
	£	£	£	£
Members' interests after profit for the year	266,964	(533,928)	(266,965)	(266,965)
Other division of losses	-	(763)	(763)	(763)
Amounts due to members	266,964	119,535	386,499	386,499
Amounts due from members		(654,226)	(654,226)	(654,226)
Balance at 31 December 2017	266,964	(534,691)	(267,727)	(267,727)

14. Related party transactions

At 31 December 2017 the company was owed £28,473 (2015: £28,473) by Garage 59 Limited (previously CRS Racing Ltd). In the year the company purchased services from Garage 59 Limited (previously CRS Racing Ltd) of £nil (2015: nil), forwarded funds of £nil (2015: £nil) to Garage 59 Limited (previously CRS Racing Ltd), received funds of £nil (2015: £6,282) from Garage 59 Limited (previously CRS Racing Ltd).

In the opinion of the members there is no controlling party as defined by FRS 8, Related party disclosures.