

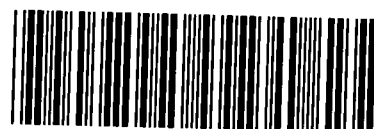
Registered number  
OC368464

Knox Trading LLP

Accounts

30 September 2017

MONDAY



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COMPANIES HOUSE

**Knox Trading LLP**  
**Report and accounts**  
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**Knox Trading LLP**  
**LLP Information**

**Designated members**

MP Corporate and Trust Services Limited  
Knox Trading (UK) Limited

**Registered office**

2A st. George Wharf  
London  
England  
SW8 2LE

**Registered number**

OC368464

## **Knox Trading LLP Members' Report**

The members present their report and accounts for the period ended 30 September 2017.

### **Principal activities**

The LLP's principal activity during the year continued to be the provision of medical goods and equipments.

### **Designated members**

The following persons served as designated members during the period:

MP Corporate and Trust Services Limited  
Knox Trading (UK) 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 28 January 2019 and signed on their behalf by:



MP Corporate and Trust Services Limited  
Designated member

**Knox Trading LLP**  
**Profit and Loss Account**  
**for the period from 1 January 2017 to 30 September 2017**

|   | <b>2017</b><br><b>£</b> | <b>2016</b><br><b>£</b> |
|---|-------------------------|-------------------------|
| <b>Turnover</b>   | 1,216,283               | 1,937,075               |
| Cost of sales   | (1,240,420)             | (1,958,588)             |
| <b>Gross loss</b>   | <u>(24,137)</u>         | <u>(21,513)</u>         |
| Administrative expenses   | (6,626)                 | (5,389)                 |
| <b>Operating loss</b>   | <u>(30,763)</u>         | <u>(26,902)</u>         |
| <b>Loss before members' remuneration and profit share</b>                     | <u>(30,763)</u>         | <u>(26,902)</u>         |
| <b>Loss for the period available for discretionary division among members</b> | <u>(30,763)</u>         | <u>(26,902)</u>         |

**Knox Trading LLP**  
**Registered number:**  
**Balance Sheet**  
**as at 30 September 2017**

OC368464

|   | Notes | 2017<br>£       | 2016<br>£        |
|---|-------|-----------------|------------------|
| <b>Current assets</b>                                 |       |                 |                  |
| Debtors   | 2     | -               | 614,466          |
| Cash at bank and in hand                              |       | 5,577           | 419,710          |
|   |       | <u>5,577</u>    | <u>1,034,176</u> |
| <b>Creditors: amounts falling due within one year</b> | 3     | (2,027)         | (999,863)        |
| <b>Net current assets</b>                             |       | <u>3,550</u>    | <u>34,313</u>    |
| <b>Total assets less current liabilities</b>          |       | 3,550           | 34,313           |
| <b>Net assets attributable to members</b>             |       | <u>3,550</u>    | <u>34,313</u>    |
| <b>Represented by:</b>                                |       |                 |                  |
| <b>Loans and other debts due to members</b>           | 4     | <u>34,213</u>   | <u>61,115</u>    |
| <b>Members' other interests</b>                       |       |                 |                  |
| Members' capital classified as equity                 |       | 100             | 100              |
| Other reserves  |       | (30,763)        | (26,902)         |
|   |       | <u>(30,663)</u> | <u>(26,802)</u>  |
|   |       | <u>3,550</u>    | <u>34,313</u>    |
| <b>Total members' interests</b>                       |       |                 |                  |
| Loans and other debts due to members                  | 4     | 34,213          | 61,115           |
| Members' other interests                              |       | (30,663)        | (26,802)         |
|   |       | <u>3,550</u>    | <u>34,313</u>    |

For the period ended 30 September 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 28 January 2019 and signed on their behalf by:

MP Corporate and Trust Services Limited  
Designated member



**Knox Trading LLP**  
**Reconciliation of Members' Interests**  
**for the period from 1 January 2017 to 30 September 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 |
| <b>Balance at 1 January 2017</b>   | 100                                     | -                   | -              | 100      | -   | 34,213        | 34,213 | 34,313                   |
| Profit for the financial period available for discretionary division among members |   |                     | (30,763)       | (30,763) |   |               |        | (30,763)                 |
| Members' interests after profit for the year                                       | 100                                     | -                   | (30,763)       | (30,663) | -   | 34,213        | 34,213 | 3,550                    |
| <b>Balance at 30 September 2017</b>  | 100                                     | -                   | (30,763)       | (30,663) | -   | 34,213        | 34,213 | 3,550                    |

**Knox Trading LLP**  
**Notes to the Accounts**  
**for the period from 1 January 2017 to 30 September 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.

***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.

***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***

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.

**Knox Trading LLP**  
**Notes to the Accounts**  
**for the period from 1 January 2017 to 30 September 2017**

|   |               |                  |
|---|---------------|------------------|
| <b>2 Debtors</b>  | <b>2017</b>   | <b>2016</b>      |
|   | <b>£</b>      | <b>£</b>         |
| Other debtors   | <u>-</u>      | <u>614,466</u>   |
| <b>3 Creditors: amounts falling due within one year</b> | <b>2017</b>   | <b>2016</b>      |
|   | <b>£</b>      | <b>£</b>         |
| Trade creditors   | 8,220         | -                |
| Other taxes and social security costs                   | (6,208)       | (543)            |
| Other creditors   | <u>15</u>     | <u>1,000,406</u> |
|   | <u>2,027</u>  | <u>999,863</u>   |
| <b>4 Loans and other debts due to members</b>           | <b>2017</b>   | <b>2016</b>      |
|   | <b>£</b>      | <b>£</b>         |
| Loans from members                                      | (51,553)      | (24,651)         |
| Amounts due to members in respect of profits            | <u>85,766</u> | <u>85,766</u>    |
|   | <u>34,213</u> | <u>61,115</u>    |
| Amounts falling due within one year                     | <u>34,213</u> | <u>61,115</u>    |

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

**5 Other information**

Knox Trading LLP is a limited liability partnership incorporated in England. Its registered office is:

2A st. George Wharf  
London  
England  
SW8 2LE