

**Unaudited Financial Statements for the Year Ended 31 December 2016**

**for**

**Automation Panels LLP**

TUESDAY

COMPANIES HOUSE



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**Automation Panels LLP**

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for the Year Ended 31 December 2016**

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**Automation Panels LLP**

**General Information**  
**for the Year Ended 31 December 2016**

**DESIGNATED MEMBERS:**

S Altshul  
V Altshul  
S Kostygov  
D Prodovikov  
S Prodovikov

**REGISTERED OFFICE:**

3rd Floor, Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

**REGISTERED NUMBER:**

OC370844 (England and Wales)

**ACCOUNTANTS:**

S H Landes LLP  
3rd Floor, Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

**Automation Panels LLP (Registered number: OC370844)**

**Balance Sheet**  
**31 December 2016**

	Notes	31.12.16 \$	31.12.15 \$
<b>CURRENT ASSETS</b>			
Debtors	2	448,966	916,057
Cash at bank and in hand		20,727	337,365
		<u>469,693</u>	<u>1,253,422</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	7,204	4,584
		<u>462,489</u>	<u>1,248,838</u>
<b>NET CURRENT ASSETS</b>			
		<u>462,489</u>	<u>1,248,838</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>462,489</u>	<u>1,248,838</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		462,339	1,248,688
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		150	150
		<u>462,489</u>	<u>1,248,838</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		462,339	1,248,688
Members' other interests		150	150
		<u>462,489</u>	<u>1,248,838</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 31 December 2016.

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 notes form part of these financial statements

**Automation Panels LLP (Registered number: OC370844)**

**Balance Sheet - continued**  
**31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 3 March 2017 and were signed by:

  
.....  
V Altshul - Designated member

## **Automation Panels LLP**

### **Notes to the Financial Statements** **for the Year Ended 31 December 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

The LLP transitioned from previously extant UK GAAP to FRS102 as at 1 January 2015. However due to such transition there has been no effect in the reported financial position and financial performance of the LLP.

The Financial Statements have been prepared in US Dollars.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Foreign currencies**

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

##### **Allocation of profits and losses**

A member's share in the profits of the year is accounted for as an allocation of profits. The income profits and losses of the LLP shall be shared between the members in specified shares.

##### **Taxation**

Taxation on partnership profits is solely the responsibility of individual members. Consequently neither taxation nor deferred taxation arising in respect of the LLP are accounted for in these financial statements.

#### **2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	\$	\$
Trade debtors	446,667	914,826
Other debtors	2,299	1,231
	<u>448,966</u>	<u>916,057</u>

#### **3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	\$	\$
Trade creditors	3,502	-
Other creditors	3,702	4,584
	<u>7,204</u>	<u>4,584</u>

#### **4. RELATED PARTY DISCLOSURES**

Included in debtors balance is \$2,299 (2015: \$1,231) owed by Big Eagle Limited a company which is related by virtue of common ownership.

#### **5. ULTIMATE CONTROLLING PARTY**

No one member has an overall control.