

**SUNLAND FOODS LLP
MEMBER'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

SUNLAND FOODS LLP
Member's Report and Unaudited Financial Statements
For The Year Ended 31 July 2019

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SUNLAND FOODS LLP
LLP Information
For The Year Ended 31 July 2019

Designated Members	NEFER TRADING INC TICELO COMMERCIAL CORP
LLP Registration Number	OC377222
Registered Office	7 Bell Yard London WC2A 2JR

SUNLAND FOODS LLP
Member's Report
For The Year Ended 31 July 2019

The members present their report and the financial statements for the year ended 31 July 2019.

Statement of Member's Responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to Limited Liability Partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss for that period. In preparing the financial statements the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The LLP's principal activity continues to be that of international trading of agricultural commodities.

Members

The designated members who held office during the year were as follows:

NEFER TRADING INC

TICELO COMMERCIAL CORP

Signed on behalf of the members by

NEFER TRADING INC

Designated Member

15/07/2020

TICELO COMMERCIAL CORP

Designated Member

SUNLAND FOODS LLP
Profit and Loss Account
For The Year Ended 31 July 2019

	Notes	2019 \$	2018 \$
TURNOVER		464,408	-
Cost of sales		(430,393)	-
		<hr/>	<hr/>
GROSS PROFIT		34,015	-
Administrative expenses		(7,947)	(1,200)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		26,068	(1,200)
Other interest receivable and similar income		-	2,788
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		26,068	1,588
		<hr/> <hr/>	<hr/> <hr/>

The notes on page 7 form part of these financial statements.

SUNLAND FOODS LLP
Balance Sheet
As at 31 July 2019

		2019		2018	
	Notes	\$	\$	\$	\$
CURRENT ASSETS					
Debtors	3	54,722		-	
Cash at bank and in hand		863		369	
		55,585		369	
Creditors: Amounts Falling Due Within One Year	4	(29,148)		-	
NET CURRENT ASSETS (LIABILITIES)			26,437		369
TOTAL ASSETS LESS CURRENT LIABILITIES			26,437		369
NET ASSETS ATTRIBUTABLE TO MEMBERS			26,437		369
REPRESENTED BY:					
Equity					
Members' other interests					
Other reserves		26,437		369	
			26,437		369
			26,437		369
TOTAL MEMBERS' INTEREST					
Members' other interests			26,437		369
			26,437		369

SUNLAND FOODS LLP
Balance Sheet (continued)
As at 31 July 2019

For the year ending 31 July 2019 the LLP 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

On behalf of the members

NEFER TRADING INC

Designated Member
15/07/2020

TICELO COMMERCIAL CORP

Designated Member

The notes on page 7 form part of these financial statements.

SUNLAND FOODS LLP
Reconciliation of Members' Interests
For The Year Ended 31 July 2019

Reconciliation of Members' Interests

	EQUITY	DEBT	
	Members' other interests	Loans and other debts due to members less any amounts	
	Other Reserves	Other amounts	Total members' interest
	\$	\$	\$
Balance at 1 August 2017	(1,219)	-	(1,219)
Profit/(loss) for the financial year available for discretionary division among members	1,588	-	1,588
Members' interests after profit/(loss) for the year	369	-	369
As at 31 July 2018 and 1 August 2018	369	-	369
Profit/(loss) for the financial year available for discretionary division among members	26,068	-	26,068
Members' interests after profit/(loss) for the year	26,437	-	26,437
As at 31 July 2019	26,437	-	26,437

SUNLAND FOODS LLP
Notes to the Financial Statements
For The Year Ended 31 July 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in US Dollars which is the functional currency of the LLP.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: NIL (2018:)

3. Debtors

	2019	2018
	\$	\$
Due within one year		
Trade debtors	23,302	-
Amounts due from members	31,420	-
	<u>54,722</u>	<u>-</u>

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	\$	\$
Trade creditors	29,148	-
	<u>29,148</u>	<u>-</u>

5. General Information

SUNLAND FOODS LLP is a limited liability partnership, incorporated in England & Wales, registered number OC377222. The Registered Office is 7 Bell Yard, London, WC2A 2JR.

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.