

REGISTERED NUMBER: OC383222 (England and Wales)

Report of the Members and
Unaudited Financial Statements
for the Year ended 31st March 2017
for
REEF PROM TRADE LLP

THURSDAY



L68NDOEJ

LD7

15/06/2017

#26

COMPANIES HOUSE

REEF PROM TRADE LLP

Contents of the Financial Statements for the Year Ended 31st March 2017

	Page
General Information	3
Report of the Members	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	8

REEF PROM TRADE LLP

General Information
for the Year Ended 31st March 2017

DESIGNATED MEMBERS: Izeth Del Carmen Samudio Tápia
Gloriela Maria Agragel

REGISTERED OFFICE: Suite 4043
10 Great Russell Street
London
WC1B 3BQ
United Kingdom

REGISTERED NUMBER: OC383222

REEF PROM TRADE LLP

Report of the Members **for the Year Ended 31st March 2017**

The members present their report with the financial statements of the LLP for the year ended 31st March 2017.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was trading with packaging materials and household goods.

DESIGNATED MEMBERS

The designated members during the year under review were:
Izeth Del Carmen Samudio Tapia and Gloriela Maria Agragel

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The results for the year and profit distribution are set out on page 5.

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

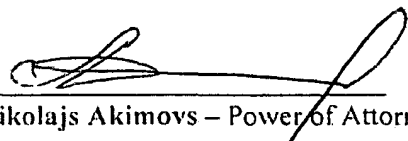
Legislation applicable to limited liability partnership requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Acts 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

ON BEHALF OF THE MEMBERS:



Nikolajs Akimovs – Power of Attorney (Date: 08/06/2017)

REEF PROM TRADE LLP

Profit and Loss Account for the Year Ended 31st March 2017

	Notes	2017 GBP	2016 GBP
TURNOVER	1	62,998	141,915
Cost of sales		(65,269)	(80,019)
GROSS PROFIT OR (LOSS)		<u>(2,271)</u>	<u>61,896</u>
Distribution costs		(171)	(301)
Administrative expenses		(164)	(712)
OPERATING PROFIT OR (LOSS)		<u>(2,606)</u>	<u>60,883</u>
Other operating income		5,587	380
Other operating expenses		(365,216)	-
Other interest receivable and similar income		3,593	1,713
Interest payable and similar charges		(2,941)	(2,527)
PROFIT OR (LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARE		(361,583)	60,449
Members' remuneration charged as an expense		-	-
PROFIT OR (LOSS) FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(361,583)</u>	<u>60,449</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognized gains or losses other than the profit or loss for the above financial year.

The notes form part of these financial statements

REEF PROM TRADE LLP

Balance Sheet as at 31st March 2017

	Notes	2017 GBP	GBP	2016 GBP	GBP
FIXED ASSETS					
Investments	2	141,050			128,361
CURRENT ASSETS					
Debtors	3	28,968		3,957	
Cash at bank and in hand		-		4,838	
		<u>28,968</u>		<u>8,795</u>	
CREDITORS					
Amounts falling due within one year	4	<u>(387,301)</u>		-	
NET CURRENT ASSETS			<u>(358,333)</u>		<u>8,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(217,283)</u>		<u>137,156</u>
CREDITORS					
Amounts falling due after more than one year	5		(59,143)		(51,999)
NET ASSETS/(LIABILITIES)			<u>(276,426)</u>		<u>85,157</u>
MEMBERS' CAPITAL	6		<u>(276,426)</u>		<u>85,157</u>
Profit and loss account			<u>(276,426)</u>		<u>85,157</u>

The LLP is entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2017.

The members acknowledge their responsibilities for:

- a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008; and

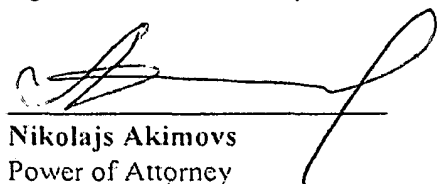
REEF PROM TRADE LLP

Balance Sheet-continued as at 31st March 2017

- b) 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 modified 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 in accordance with the special provision of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the members of the LLP on 08/06/2017 and were signed on their behalf by:



Nikolajs Akimovs
Power of Attorney

The notes form part of these financial statements

REEF PROM TRADE LLP

Notes to the Financial Statements **for the Year Ended 31st March 2017**

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

1.2. Foreign currencies

The partnership presents their account in functional currency GBP.

Transactions denominated in foreign currencies are translated into GBP at the average rate for the period. At each balance sheet date monetary assets and liabilities denominated in foreign currencies are translated using the closing rate. All differences are taken to the profit and loss account.

1.3. Turnover

Turnover comprises revenue recognized by the LLP in the respect of services supplied and goods sold, net of Value Added Tax.

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. INVESTMENTS

	2017	2016
	GBP	GBP
Investment in subsidiary undertaking	15,831	15,831
Loan granted	125,219	112,530
	<u>141,050</u>	<u>128,361</u>

The LLP owns 80% of the issued share capital of SIA "ALSENA Pluss" a company incorporated in Latvia under registration number 50103305481. The principal activity of SIA "ALSENA Pluss" is the wholesale of packaging materials as well as wholesale of other food (sugar, milk powder, dried food, nuts, etc.).

In the year under review, the LLP has granted a long-term loan of EUR 140,000 to REEF PROM TRADE EESTI OÜ a company incorporated in Estonia under registration number 12766807 with an interest at the rate 3% per annum.

REEF PROM TRADE LLP

Notes to the Financial Statements for the Year Ended 31st March 2017

... continued

3. DEBTORS

	2017	2016
	GBP	GBP
Trade debtors	28,968	3,957
	<u>28,968</u>	<u>3,957</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	GBP	GBP
Trade accounts payable	22,085	-
Obligations under the guarantee agreement	365,216	-
	<u>387,301</u>	<u>-</u>

The LLP has given a guarantee under guarantee agreement dated 22 August 2013 securing the loan granted to subsidiary undertaking of the LLP. Due to non-fulfilment of obligations by the debtor, the LLP has responsibility to recover the secured obligations that amounts to EUR 426.888.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	GBP	GBP
Loans received	59,143	51,999
	<u>59,143</u>	<u>51,999</u>

6. MEMBERS' CAPITAL

	Closing Balance 2017	Share of profits/(losses) 2017	Closing Balance 2016	Share of profits/(losses) 2016
	GBP	GBP	GBP	GBP
Izeth Del Carmen Samudio Tapia	(138,213)	(180,792)	42,579	30,225
Gloriela Maria Agragel	(138,213)	(180,791)	42,578	30,224
	<u>(276,426)</u>	<u>(361,583)</u>	<u>85,157</u>	<u>60,449</u>