

Registered number: OC394817

COLESUM TRADING LLP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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COLESUM TRADING LLP

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COLESUM TRADING LLP

INFORMATION

Designated Members

Wenridor Investment Inc. (appointed 28 October 2014)
Nocraten Properties Inc. (appointed 28 October 2014)

LLP registered number

OC394817

Registered office

60 Cannon Street, London, EC4N 6NP

COLESUM TRADING LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 AUGUST 2016

The members present their annual report together with the financial statements of Colesum Trading LLP (the LLP) for the ended 31 August 2016.

Principal activities

The LLP was incorporated on 14 August 2014 and commenced trading on that date.

The principal object of the LLP is that comission agent outside the United Kingdom.

Designated Members

Wenridor Investment Inc. and Nocraten Properties Inc. 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 ended 31 August 2016 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 15 August 2017 and signed on their behalf by:


Monica Pamela van Zyl on behalf of Nocraten
Properties Inc.

COLESUM TRADING LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

| | Note | 2016 \$ | 2015 \$ |
|---|------|-----------------------|-----------------------|
| TURNOVER | 1,2 | 453,066 | 20,000 |
| Cost of sales | | <u>(272,045)</u> | <u>-</u> |
| GROSS PROFIT | | 181,021 | 20,000 |
| Administrative expenses | | <u>(9,783)</u> | <u>(22,401)</u> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | | <u>171,238</u> | <u>(2,401)</u> |

The notes on pages 6 to 8 form part of these financial statements.

COLESUM TRADING LLP
REGISTERED NUMBER: OC394817

BALANCE SHEET
AS AT 31 AUGUST 2016

| | Note | \$ | 2016 \$ | \$ | 2015 \$ |
|---|------|----------------|-----------------|-----------------|-----------------|
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 24,656 | | 77,562 | |
| Cash at bank and in hand | | 2,520 | | 1,373 | |
| | | <u>27,176</u> | | <u>78,935</u> | |
| CREDITORS: amounts falling due within one year | 5 | <u>142,809</u> | | <u>(80,188)</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>169,985</u> | | <u>(1,253)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>169,985</u> | | <u>(1,253)</u> |
| REPRESENTED BY: | | | | | |
| Members' other interests | | | | | |
| Members' capital classified as equity | | 1,148 | | 1,148 | |
| Other reserves classified as equity | | <u>168,837</u> | | <u>(2,401)</u> | |
| | | | <u>169,985</u> | | <u>(1,253)</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Amounts due from members (included in debtors) | | | <u>(73,767)</u> | | <u>(75,769)</u> |
| Members' other interests | | | <u>169,985</u> | | <u>(1,253)</u> |
| | 6 | | <u>96,218</u> | | <u>(77,022)</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").

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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the special provisions applicable to small LLPs within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

COLESUM TRADING LLP

**BALANCE SHEET (continued)
AS AT 31 AUGUST 2016**

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 15 August 2017.



Monica Pamela van Zyl on behalf of Nocraten Properties Inc.
Designated member

The notes on pages 6 to 8 form part of these financial statements.

COLESUM TRADING LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into dollars at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TURNOVER

100.0% of the entity's turnover (2015 - 100.0%) is attributable to geographical markets outside the United Kingdom.

3. INFORMATION IN RELATION TO MEMBERS

| | 2016 Number | 2015 Number |
|---|----------------|----------------|
| The average number of members during the year was | <u>2</u> | <u>2</u> |

4. DEBTORS

| | 2016 \$ | 2015 \$ |
|-------------------------------------|---------------|---------------|
| Due after more than one year | | |
| Trade debtors | (2,315) | - |
| Prepayments and accrued income | 3,768 | 1,793 |
| Due within one year | | |
| Trade debtors | (50,564) | - |
| Amounts due from members | 73,767 | 75,769 |
| | <u>24,656</u> | <u>77,562</u> |

COLESUM TRADING LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

5. CREDITORS:

Amounts falling due within one year

| | 2016 \$ | 2015 \$ |
|-----------------|------------------|---------------|
| Trade creditors | (145,229) | 77,768 |
| Other creditors | 2,420 | 2,420 |
| | <u>(142,809)</u> | <u>80,188</u> |

6. RECONCILIATION OF MEMBERS' INTERESTS

| | Members' capital (classified as equity) \$ | Other reserves \$ | Total members' other interests \$ | Loans and debts due to members less any amounts due from members in debtors \$ | Total \$ |
|---|--|-------------------------|---|--|-------------|
| Loss for the year available for discretionary division among members | - | (2,401) | (2,401) | - | (2,401) |
| Members' interests after loss for the year | - | (2,401) | (2,401) | - | (2,401) |
| Amounts introduced by members | - | - | - | (75,769) | (75,769) |
| Capital amounts introduced by members | 1,148 | - | 1,148 | - | 1,148 |

COLESUM TRADING LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

| | | | | | |
|---------------------------|-------|---------|---------|----------|----------|
| Members' interests: | | | | | |
| balance at 1 | | | | | |
| September 2015 | 1,148 | (2,401) | (1,253) | (75,769) | (77,022) |
| Profit for the year | | | | | |
| available for | | | | | |
| discretionary division | | | | | |
| among members | - | 171,238 | 171,238 | - | 171,238 |
| Members' interests after | | | | | |
| profit for the year | 1,148 | 168,837 | 169,985 | (75,769) | 94,216 |
| Amounts introduced by | | | | | |
| members | - | - | - | 2,002 | 2,002 |
| Capital amounts | | | | | |
| introduced by members | - | - | - | - | - |
| Members' interests at 31 | | | | | |
| August 2016 | 1,148 | 168,837 | 169,985 | (73,767) | 96,218 |
| | | | | 2016 | 2015 |
| | | | | \$ | \$ |
| Amounts due to members | | | | - | - |
| Amounts due from members | | | | (73,767) | (75,769) |
| Net amount due to members | | | | (73,767) | (75,769) |