

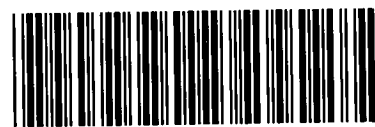
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**COLESUM TRADING LLP**

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**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

THURSDAY



LD8      \*L774PTLS\*      #117  
31/05/2018  
COMPANIES HOUSE

**COLESUM TRADING LLP**  
**REGISTERED NUMBER: OC394817**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2017**

	Note	2017 \$	2016 \$
<b>Current assets</b>			
Debtors	2	372,693	24,656
Cash at bank and in hand		4,076	2,520
		<u>376,769</u>	<u>27,176</u>
Creditors: Amounts Falling Due Within One Year		(234,365)	142,809
<b>Net current assets</b>		<u>142,404</u>	<u>169,985</u>
<b>Total assets less current liabilities</b>		<u>142,404</u>	<u>169,985</u>
<b>Net assets</b>		<u><u>142,404</u></u>	<u><u>169,985</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		1,148	1,148
Other reserves classified as equity		141,256	168,837
		<u>142,404</u>	<u>169,985</u>
		<u><u>142,404</u></u>	<u><u>169,985</u></u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)	2	(72,467)	(73,767)
Members' other interests		142,404	169,985
		<u>69,937</u>	<u>96,218</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

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 the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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**COLESUM TRADING LLP**  
**REGISTERED NUMBER: OC394817**


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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2017**

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The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 30 May 2018.



**Monica Pamela van Zyl** on behalf of Nocraten Properties Inc.

Designated member

The notes on pages 3 to 4 form part of these financial statements.

Colesum Trading LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

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## COLESUM TRADING LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP accounting policies.

The following principal accounting policies have been applied:

##### 1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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COLESUM TRADING LLP

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017

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1. Accounting policies (continued)

1.3 Foreign currency translation

**Functional and presentation currency**

The LLP's functional and presentational currency is USD.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2. Debtors

	2017 \$	2016 \$
<b>Due after more than one year</b>		
Trade debtors	-	(2,315)
Prepayments and accrued income	46,409	3,768
	<u>46,409</u>	<u>1,453</u>
<b>Due within one year</b>		
Trade debtors	253,817	(50,564)
Amounts due from members	72,467	73,767
	<u>372,693</u>	<u>24,656</u>