

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 August 2014
for
Wals Trading International LLP

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Wals Trading International LLP

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for the Year Ended 31 August 2014**

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Wals Trading International LLP

**General Information
for the Year Ended 31 August 2014**

DESIGNATED MEMBERS: Igor Kuriatnikov
Wals Trading International Llc

REGISTERED OFFICE: 41 Duke Street
Edinburgh
EH6 8HH

REGISTERED NUMBER: SO304030 (Scotland)

Wals Trading International LLP

Report of the Members for the Year Ended 31 August 2014

The members present their report with the financial statements of the LLP for the year ended 31 August 2014.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of trading in cotton wool.

DESIGNATED MEMBERS

The designated members during the year under review were:

Igor Kuriatnikov
Wals Trading International Llc

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £609 (2013 - £1,214 profit).

MEMBERS' INTERESTS

STATEMENT OF MEMBERS' RESPONSIBILITIES

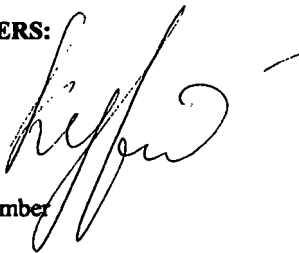
The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships 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 legislation applicable 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 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 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 applied to LLPs 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.

ON BEHALF OF THE MEMBERS:



Igor Kuriatnikov - Designated Member

21 May 2015

Wals Trading International LLP**Profit and Loss Account
for the Year Ended 31 August 2014**

	Notes	Year Ended 31.8.14 £	Period 1.8.12 to 31.8.13 £
TURNOVER		48,524	1,214
Cost of sales		<u>47,351</u>	<u>-</u>
GROSS PROFIT		1,173	1,214
Administrative expenses		<u>580</u>	<u>-</u>
		593	1,214
Other operating income		<u>16</u>	<u>-</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	6	<u><u>609</u></u>	<u><u>1,214</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2014

	Notes	31.8.14 £	31.8.13 £
CURRENT ASSETS			
Debtors	3	-	1,214
Cash at bank		2,173	-
		<u>2,173</u>	<u>1,214</u>
CREDITORS			
Amounts falling due within one year	4	350	-
		<u>350</u>	<u>-</u>
NET CURRENT ASSETS		<u>1,823</u>	<u>1,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,823</u>	<u>1,214</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5	<u>1,823</u>	<u>1,214</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	<u>1,823</u>	<u>1,214</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 August 2014.

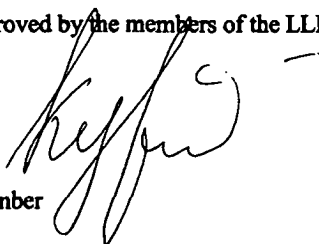
The members acknowledge their responsibilities for:

- 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 financial statements have been prepared in accordance with the special 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 21 May 2015 and were signed by:

Igor Kuriatnikov - Designated member



The notes form part of these financial statements

1. ACCOUNTING POLICIES

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 April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Foreign currencies

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

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Year Ended 31.8.14 £	Period 1.8.12 to 31.8.13 £
Foreign exchange differences	(16)	-
	<u> </u>	<u> </u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.14 £	31.8.13 £
Other debtors	-	1,214
	<u> </u>	<u> </u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.14 £	31.8.13 £
Accrued expenses	350	-
	<u> </u>	<u> </u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.8.14 £	31.8.13 £
Amounts owed to members in respect of profits	1,823	1,214
	<u> </u>	<u> </u>
Falling due within one year	1,823	1,214
	<u> </u>	<u> </u>

6. MEMBERS' INTERESTS

	Members' other interests Reserves £	Loans and other debts due to members £	Total £
Balance at 1 September 2013	-	1,214	1,214
Profit for the financial year available for discretionary division among members	609		609
Members' interests after profit for the year	609	1,214	1,823
Other divisions of profit	(609)	609	
Balance at 31 August 2014	-	1,823	1,823

Wals Trading International LLP

**Trading and Profit and Loss Account
for the Year Ended 31 August 2014**

	Year Ended 31.8.14		Period 1.8.12 to 31.8.13	
	£	£	£	£
Turnover				
Sales	48,524		-	
Commissions receivable	-		1,214	
	<u> </u>	48,524	<u> </u>	1,214
Cost of sales				
Purchases		47,351		-
		<u> </u>		<u> </u>
GROSS PROFIT		1,173		1,214
Other income				
Exchange gains		16		-
		<u> </u>		<u> </u>
		1,189		1,214
Expenditure				
Accountancy		350		-
		<u> </u>		<u> </u>
		839		1,214
Finance costs				
Bank charges		230		-
		<u> </u>		<u> </u>
NET PROFIT		<u> 609 </u>		<u> 1,214 </u>
Divisible as follows:				
Igor Kuriatnikov	471		607	
Wals Trading International Llc	<u>138</u>		<u>607</u>	
		<u> 609 </u>		<u> 1,214 </u>

This page does not form part of the statutory financial statements

Wals Trading International LLP

**Capital Accounts Schedule
31 August 2014**

	Igor Kuriatnikov	Wals Trading International Llc	Totals
	£	£	£
At 1 September 2013	607	607	1,214
Share of profit	471	138	609
At 31 August 2014	<u>1,078</u>	<u>745</u>	<u>1,823</u>