

**COMPANIES HOUSE
EDINBURGH**

31 AUG 2018

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**Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 August 2017
for
WALS TRADING INTERNATIONAL LLP**

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COMPANIES HOUSE

WALS TRADING INTERNATIONAL LLP
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for the Year Ended 31 August 2017

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WALS TRADING INTERNATIONAL LLP
General Information
for the Year Ended 31 August 2017

DESIGNATED MEMBERS: EUROTRANS BALTIC LIMITED
KURIATNIKOV Igor

REGISTERED OFFICE: PO Box EH3 6SW,
Suite 1, 4 Queen Street,
Edinburgh, Scotland,
United Kingdom, EH2 1JE,

REGISTERED NUMBER: SO304030

WALS TRADING INTERNATIONAL LLP
Report of the Members
for the Year Ended 31 August 2017

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

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was trading activities outside the UK.

DESIGNATED MEMBERS

The following persons served as designated members during the year:

Mr. Igor KURIATNIKOV

WALS TRADING INTERNATIONAL LLC (till 26.10.2016)

EUROTRANS BALTIC LIMITED (from 27.10.2016)

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and loss shares was £20,964 (2016 - £2,032 profit).

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits, which will be allocated to them.

The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital repaid to members.

MEMBERS' INTERESTS

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 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). 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 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.

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:



Mr. Igor KURIATNIKOV - Designated member

25 June 2018

WALS TRADING INTERNATIONAL LLP
Income statement
for the Year Ended 31 August 2017

	Notes	31.08.2017 £	31.08.2016 £
TURNOVER		8,625,418	654,679
Cost of sales		(8,594,252)	(649,430)
GROSS PROFIT (LOSS)		31,166	5,249
Administrative expenses	3	(10,202)	(3,217)
Operating profit		20,964	2,032
Profit before members' remuneration and profit share		20,964	2,032
Profit for the financial year available for discretionary division among members		20,964	2,032

WALS TRADING INTERNATIONAL LLP
Financial statement
31 August 2017

	Notes	31.08.2017 £	31.08.2016 £
CURRENT ASSETS			
Debtors		3,452,947	
Cash at bank and in hand		<u>554,104</u>	76,220
		4,007,051	
Creditors: amounts falling due within one year	4	<u>(3,981,879)</u>	<u>(72,012)</u>
NET CURRENT ASSETS		<u>25,172</u>	<u>4,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,172</u>	<u>4,208</u>
Net assets attributable to members		<u>25,172</u>	<u>4,208</u>
Represented by:			
Loans and other debts due to members			<u>-</u>
Members' other interests			
Members' capital classified as equity		100	100
Other reserves		<u>25,072</u>	<u>4,108</u>
		<u>25,172</u>	<u>4,208</u>
Total members' interests			
Members' other interests		<u>25,172</u>	<u>4,208</u>

The LLP is entitled to exemption from audit under Section 477 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 31 August 2017.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (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 Section 396 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.

WALS TRADING INTERNATIONAL LLP
Balance Sheet - continued
31 August 2016

The financial statements have 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 LLPs subject to the small LLPs regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 25 June 2018 and were signed by:

A handwritten signature in black ink, appearing to read 'Igor Kuriatnikov', with a long horizontal stroke extending to the right.

Mr. Igor KURIATNIKOV - Designated member

25 June 2018

WALS TRADING INTERNATIONAL LLP
Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

WALS TRADING INTERNATIONAL LLP is a company domiciled in England and Wales, registration number SO304030. The registered office is PO Box EH3 6SW, Suite 1, 4 Queen Street, Edinburgh, Scotland, United Kingdom, EH2 1JE.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with applicable accounting standards FRS 102 and the requirements of the Statement of Recommended Practice, Accounting by small companies. There were no material departures from those that standards.

These financial statements for the year ended 31 August 2017 are the financial statements that comply with FRS 102. The presentation currency is £ sterling

2. 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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.

3. OPERATING PROFIT

The operating profit is stated after charging:	31.08.17	31.08.16
	£	£
Foreign exchange differences	<u>1,054</u>	<u>968</u>

4. Administrative expenses	31.08.17	31.08.16
	£	£
Legal and professional costs	3,999	832
Other finance charges – bank commission	5,149	1,417
Other expenses - Foreign exchange differences	<u>1,054</u>	<u>968</u>
	<u>10,202</u>	<u>3,217</u>

5. DEBTORS		
Other debtors	3,452,947	-

6. LOANS AND OTHER DEBTS		
Creditors: amounts falling due within one year	31.08.17	31.08.16
	£	£
Amounts owed to members in respect of profits	-	-
Other creditors	<u>3,981,879</u>	<u>72,012</u>
	<u>3,981,879</u>	<u>72,012</u>

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WALS TRADING INTERNATIONAL LLP
Notes to the Financial Statements
for the Year Ended 31 August 2017

7. MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Members' other interests		Loans and other debts due to members £	Total £
		Reserves £	Total £		
Balance at 1 September 2016	100	-	100	4,108	4,208
Profit for the financial year available for discretionary division among members		20,964	20,964		20,964
Members' interests after profit for the year	100	20,964	21,064	4,108	25,172
Other divisions of profit		(20,964)	(20,964)	20,964	
Balance at 31 August 2017	100	-	100	25,172	25,172

WALS TRADING INTERNATIONAL LLP
Detailed Profit and Loss Account
for the Year Ended 31 August 2017

	£	31.08.17 £	£	31.08.16 £
Sales		8,625,418		654,679
Cost of sales				
Purchases		<u>(8,594,252)</u>		<u>(649,430)</u>
GROSS PROFIT (LOSS)		31,166		5,249
Expenditure				
Administrative costs	(3,999)		(832)	
Currency exchange gains	<u>(1,054)</u>		<u>(968)</u>	
		(5,053)		(1,800)
Finance costs				
Bank charges		<u>(5,149)</u>		<u>(1,417)</u>
NET PROFIT (LOSS)		<u>20,964</u>		<u>2,032</u>
Divisible as follows:				
Mr. Igor KURIATNIKOV	10,482		1,016	
WALS TRADING INTERNATIONAL LLC	(-)		(-)	
EUROTRANS BALTIC LIMITED	<u>10,482</u>		<u>1,016</u>	
		<u>20,964</u>		<u>2,032</u>

WALS TRADING INTERNATIONAL LLP
Capital Account Schedule
31 August 2017

	Mr. Igor KURIATNIKOV £	EUROTRANS BALTIC LIMITED £	WALS TRADING INTERNATIONAL £	Totals £
At 1 September 2016	<u>50</u>	=	<u>50</u>	<u>100</u>
Other divisions		50	(50)	-
At 31 August 2017	<u>50</u>	<u>50</u>	=	<u>100</u>

WALS TRADING INTERNATIONAL LLP
Current Accounts Schedule
31 August 2017

	Mr. Igor KURIATNIKOV £	EUROTRANS BALTIC LIMITED £	Totals £
At 1 September 2016	<u>2,054</u>	<u>2,054</u>	<u>4,108</u>
Share of profit	10,482	10,482	20,964
Other divisions of profit	-	-	-
At 31 August 2017	<u>12,536</u>	<u>12,536</u>	<u>25,072</u>