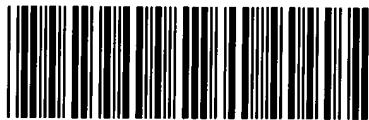


WALS TRADING INTERNATIONAL LLP

FILLETED ACCOUNTS

31 August 2018

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COMPANIES HOUSE

WALS TRADING INTERNATIONAL LLP
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for the Year Ended 31 August 2018

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WALS TRADING INTERNATIONAL LLP
General Information
for the Year Ended 31 August 2018

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

Financial statement

31 August 2018

	Notes	31.08.2018 £	31.08.2017 £
CURRENT ASSETS			
Debtors		2,653,501	3,452,947
Cash at bank and in hand		<u>48,276</u>	<u>554,104</u>
		2,701,776	4,007,051
Creditors: amounts falling due within one year	4	<u>(2,654,199)</u>	<u>(3,981,879)</u>
NET CURRENT ASSETS		<u>47,577</u>	<u>25,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,577</u>	<u>25,172</u>
Net assets attributable to members		<u>47,577</u>	<u>25,172</u>
Members' other interests			
Members' capital classified as equity		100	100
Other reserves		<u>47,477</u>	<u>25,072</u>
		<u>47,577</u>	<u>25,172</u>
Total members' interests			
Members' other interests		<u>47,577</u>	<u>25,172</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 2018.

The members acknowledge their responsibilities for:

- 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
- 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.

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). In accordance with this the Income statement has not been delivered.

The financial statements were approved by the members of the LLP on 24 May 2019 and were signed by:



Mr. Igor KURIATNIKOV - Designated member

WALS TRADING INTERNATIONAL LLP
Notes to the Financial Statements
for the Year Ended 31 August 2018

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

This financial statement have been prepared in accordance with provisions of Section 1A "small entities" of Financial Reporting standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from those standards.

These financial statements for the year ended 31th August 2018 are the financial statements that comply with FRS 102. The presentation currency is £ sterling.

3. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by small companies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognized by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortization and any accumulative impairment losses.

Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Financial risk factors

Interests expense and other borrowing costs are charged to profit or loss as incurred. The Company is exposed to interest rate risk, credit risk, liquidity risk, currency risk and capital risk management arising from the financial instruments it holds. The risk management policies employed by the Company to manage these risks are discussed below;

Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. Borrowings issued at variable rates expose the Company to cash flow interest rate risk. Borrowings issued at fixed rates expose the Company to fair value interest rate risk. The Company's management monitors the interest rate fluctuations on a continuous basis and acts accordingly.

cash inflows from financial assets on hand at the reporting date. The Company has no significant concentration of credit risk. The Company has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history and monitors on a continuous basis the ageing profile of its receivables.

Liquidity risk

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Company has procedures with the object of minimizing such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Company's measurement currency. The Company is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the US Dollar and the Euro. The Company's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Company's overall strategy remains unchanged from last year.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. OPERATING PROFIT

The operating profit is stated after charging:	31.08.18	31.08.17
	£	£
Foreign exchange differences	<u>2,304</u>	<u>1,054</u>

5. DEBTORS

Other debtors	<u>2,653,501</u>	<u>3,452,947</u>
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6. LOANS AND OTHER DEBTS

Creditors: amounts falling due within one year	31.08.18	31.08.17
	£	£
Other creditors	<u>2,654,199</u>	<u>3,981,879</u>