

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
GREENGATE SUPPLIERS LLP

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for the Year Ended 30 APRIL 2017

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GREENGATE SUPPLIERS LLP

GENERAL INFORMATION
for the Year Ended 30 APRIL 2017

DESIGNATED MEMBERS: ETM Trading Limited
Polywell Industrial Corp

REGISTERED OFFICE: 272 Bath Street
Glasgow
G2 4JR

REGISTERED NUMBER: SO304874 (Scotland)

ACCOUNTANTS: Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

BALANCE SHEET
30 APRIL 2017

	Notes	30/4/17 \$	30/4/16 \$
CURRENT ASSETS			
Cash at bank		4,964	1,926
CREDITORS			
Amounts falling due within one year	3	<u>(1,555)</u>	<u>(1,694)</u>
NET CURRENT ASSETS		<u>3,409</u>	<u>232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>3,409</u>	<u>232</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	4	<u>3,409</u>	<u>232</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	4	<u>3,409</u>	<u>232</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 30 April 2017.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 and delivered in accordance with the 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 25 October 2017 and were signed by:

ETM Trading Limited - Designated member

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2017

1. **STATUTORY INFORMATION**

Greengate Suppliers LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the US Dollar (\$).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is derived from the sales of tea and coffee and is measured at fair value of the consideration receivable, excluding discounts and sales taxes.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Foreign currencies

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2017

2. **ACCOUNTING POLICIES - continued**

Transition to frs 102

This is the first financial year that the Company has presented its financial statements under FRS 102 issued by the Financial Reporting Council. The last financial statements under a previous GAAP (UK GAAP applicable at that time) were for the period from 1 May 2015 to 30 March 2016 and the date of transition to FRS 102 was therefore 1 May 2015.

The Directors have made an assessment of potential differences in recognition and disclosure arising from the transition to FRS102 and determined that there are no material adjustments.

3. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/17	30/4/16
	\$	\$
Accrued expenses	<u>1,555</u>	<u>1,694</u>

4. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members' would rank last in relation to other creditors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.