

Unaudited Financial Statements
for the Year Ended 30 April 2020
for
GREENGATE SUPPLIERS LLP

Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

Contents of the Financial Statements
for the Year Ended 30 April 2020

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GREENGATE SUPPLIERS LLP

General Information
for the Year Ended 30 April 2020

DESIGNATED MEMBERS: ETM Trading Limited
Polywell Industrial Corp

REGISTERED OFFICE: 48 West George Street
Clyde Offices
2nd Floor
Glasgow
G2 1BP

REGISTERED NUMBER: SO304874 (Scotland)

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

Balance Sheet
30 April 2020

	Notes	30/4/20 \$	30/4/19 \$
CURRENT ASSETS			
Debtors		2,315	1,289
Cash at bank		<u>693</u>	<u>2,784</u>
		3,008	4,073
CREDITORS			
Amounts falling due within one year	4	<u>(2,150)</u>	<u>(2,189)</u>
NET CURRENT ASSETS		<u>858</u>	<u>1,884</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO			
MEMBERS		<u>858</u>	<u>1,884</u>
LOANS AND OTHER DEBTS DUE TO			
MEMBERS	5	<u>858</u>	<u>1,884</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	858	1,884
Amounts due from members		<u>(2,315)</u>	<u>(1,289)</u>
		<u>(1,457)</u>	<u>595</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 2020.

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
- (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 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.

Balance Sheet - continued
30 April 2020

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

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 and authorised for issue on 21 July 2020 and were signed by:

ETM Trading Limited - Designated member

Notes to the Financial Statements
for the Year Ended 30 April 2020

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Related party exemption

The LLP has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollar at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollar 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 2020

2. **ACCOUNTING POLICIES - continued**

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.

Going Concern

The financial statements have been prepared on the going concern basis. The Designated Members have confirmed that the company will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities and commitments in the normal course of business.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2019 - NIL).

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

	30/4/20	30/4/19
	\$	\$
Bank loans and overdrafts	32	-
Other creditors	2,118	2,189
	<u>2,150</u>	<u>2,189</u>

5. **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.