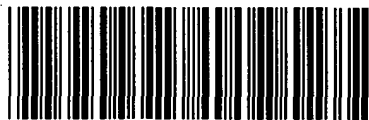


Limited Liability Partnership Registration No. OC306531 (England and Wales)

**Check Technology Systems LLP**  
**Members' Report And Unaudited Financial Statements**  
**For The Year Ended 31 December 2015**

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# **CHECK TECHNOLOGY SYSTEMS LLP**

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# CHECK TECHNOLOGY SYSTEMS LLP

## MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

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The members present their report and financial statements for the year ended 31 December 2015.

### Principal activities

The principal activity of the limited liability partnership continued to be that of the international trade of electronic security and data processing equipment from Italy and Germany to the Turkish Republics, Russia and South Africa.

### Designated Members

The following designated members have held office since 1 January 2015:

Farba Technologies Ltd  
Temples S.A.

### Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

### Statement of members' responsibilities

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

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to:

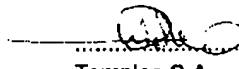
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied 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 limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members

28/6/2016

  
Farba Technologies Ltd  
Designated Member  
By Casal Management Ltd  
Sole Director of Farba Technologies Ltd  
Authorised signatory

  
Temples S.A.  
Designated Member  
By Casal Management Ltd  
Sole Director of Temples S.A.  
Authorised signatory

# CHECK TECHNOLOGY SYSTEMS LLP

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 €	2014 €
Turnover		2,576,349	3,150,429
Cost of sales		(1,616,492)	(2,462,486)
Gross profit		959,857	687,943
Administrative expenses		(27,210)	(10,626)
Profit on ordinary activities before taxation		932,647	677,317
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		932,647	677,317

# CHECK TECHNOLOGY SYSTEMS LLP

## BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	2015 €	€	2014 €	€
<b>Current assets</b>					
Debtors	2	110,667		61,235	
Cash at bank and in hand		395,183		40,656	
		<u>505,850</u>		<u>101,891</u>	
<b>Creditors: amounts falling due within one year</b>	3	(85,083)		(4,828)	
<b>Total assets less current liabilities</b>			<u>420,767</u>		<u>97,063</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts	4		419,407		95,775
			<u>419,407</u>		<u>95,775</u>
<b>Members' other interests:</b>					
Members capital	4		1,360		1,288
			<u>420,767</u>		<u>97,063</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	4		419,407		95,775
Members' other interests	4		1,360		1,288
			<u>420,767</u>		<u>97,063</u>

# CHECK TECHNOLOGY SYSTEMS LLP

## BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2015

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For the financial year ended 31 December 2015 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Members for issue on ~~June 28th 2016~~.

  
Farba Technologies Ltd  
Designated Member  
By Casal Management Ltd  
Sole Director of Farba Technologies Ltd  
Authorised signatory  
Limited Liability Partnership Registration No. OC306531

  
Temples S.A.  
Designated Member  
By Casal Management Ltd  
Sole Director of Temples S.A.  
Authorised signatory

# CHECK TECHNOLOGY SYSTEMS LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 and the Companies Act 2006.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euros at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

#### 1.4 Taxation

The taxation payable on profits is the sole liability of the members during the year. Consequently, these financial statements do not include any calculation of taxes payable by the members.

None of the LLP's activities during the year under review take place in the United Kingdom. The LLP is owned and controlled by parties outside of the United Kingdom, therefore no UK tax liability arises on the profits generated.

#### 1.5 Exchange rates

Balances denominated in foreign currencies as at 31 December 2015 have been translated at the following rates:

1 British Pound = 1.361 Euro (2014 - 1 British Pound = 1.288 Euro)

2 Debtors	2015	2014
	€	€
Trade debtors	109,307	59,947
Other debtors	1,360	1,288
	<u>110,667</u>	<u>61,235</u>
3 Creditors: amounts falling due within one year	2015	2014
	€	€
Trade creditors	79,981	-
Other creditors	5,102	4,828
	<u>85,083</u>	<u>4,828</u>

# CHECK TECHNOLOGY SYSTEMS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 4 Members' interests

	Members' other interests		Loans and other debts due to/(from) members		Total	2014
	Members' capital (classified as equity)	Other reserves	Total			
	€	€	€	€	€	€
Amount due to members				95,775		
Members' interests at 1 January 2015	1,288	-	1,288	95,775	97,063	126,199
Profit for the financial year available for discretionary division among members	-	932,647	932,647	-	932,647	677,317
Members' interests after profit for the year	1,288	932,647	933,935	95,775	1,029,710	803,516
Other divisions of profits	-	(932,647)	(932,647)	932,647	-	-
Drawings	-	-	-	(609,015)	(609,015)	(706,541)
Other movements	72	-	72	-	72	88
Members' interests at 31 December 2015	1,360	-	1,360	419,407	420,767	97,063
Amounts due to members				419,407		

### 5 Loans and other debts due to members

	2015 €	2014 €
Members' capital classified as a liability	-	-
Amounts owed to members in respect of profits	419,407	95,775

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

### 6 Information in relation to members

	2015 Number	2014 Number
The average number of members during the year was:	2	2



## **CHECK TECHNOLOGY SYSTEMS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

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#### **7 Control**

The members' are aware of the identity of the ultimate controlling party. However they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by section 16 of the standard in respect of confidentiality.