

Registered number: OC324470

**DELTAGRIP TRADING LLP**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**



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**DELTAGRIP TRADING LLP**

**INFORMATION**

**Designated Members**

Artemis Ventures International Limited  
Laymarsh Investments Limited

**LLP registered number**

OC324470

**Registered office**

39-40 St James's Place, London, SW1A 1NS

**Independent Auditors**

Price Bailey LLP, Dashwood House, 69 Old Broad Street, London, EC2M 1QS

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**DELTAGRIP TRADING LLP**

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## **DELTAGRIP TRADING LLP**

### **MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2019**

The members present their annual report together with the audited financial statements of Deltagrip Trading LLP (the "LLP") for the ended 31 March 2019.

#### **PRINCIPAL ACTIVITIES**

The principal object of the LLP is that of buying and selling crude oil and petroleum products.

#### **DESIGNATED MEMBERS**

Artemis Ventures International Limited and Laymarsh Investments Limited were designated members of the LLP throughout the period.

#### **MEMBERS' CAPITAL AND INTERESTS**

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 March 2019 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

#### **MEMBERS' RESPONSIBILITIES STATEMENT**

The members are responsible for preparing the annual report and 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the LLP's transactions and 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 applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the 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.

**DELTAGRIP TRADING LLP**

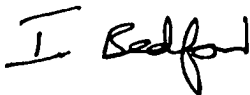
**MEMBERS' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2019**

**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are members at the time when this Members' Report is approved has confirmed that:

- so far as that member is aware, there is no relevant audit information of which the LLP's auditors are unaware, and
- that member has taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

This report was approved by the members on 16/12/2019 and signed on their behalf by:



  
Artemis Ventures International Limited

## **DELTAGRIP TRADING LLP**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELTAGRIP TRADING LLP**

#### **OPINION**

We have audited the financial statements of Deltagrip Trading LLP (the 'LLP') for the year ended 31 March 2019, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the LLP's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **OTHER INFORMATION**

The members are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## **DELTAGRIP TRADING LLP**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELTAGRIP TRADING LLP (CONTINUED)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, as applied to limited liability partnerships, requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **RESPONSIBILITIES OF MEMBERS**

As explained more fully in the Members' Responsibilities Statement on page 1, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

### **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

## DELTAGRIP TRADING LLP

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELTAGRIP TRADING LLP (CONTINUED)

#### USE OF OUR REPORT

This report is made solely to the LLP's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as applied by Part 12 of The Limited Liability Partnerships (Accounts and Audit) (Applications of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

Richard Vass (Senior Statutory Auditor)

for and on behalf of  
**Price Bailey LLP**

Chartered Accountants  
Statutory Auditors

Dashwood House  
69 Old Broad Street  
London  
EC2M 1QS

18 December 2019



**DELTAGRIP TRADING LLP**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2019**

|  | Note | 2019<br>\$000 | 2018<br>\$000 |
|--|------|---------------|---------------|
| Turnover   | 4    | 375,900       | 325,847       |
| Cost of sales  |      | (374,624)     | (324,995)     |
| <b>GROSS PROFIT</b>  |      | <b>1,276</b>  | <b>852</b>    |
| Administrative expenses  |      | (1,190)       | (784)         |
| <b>OPERATING PROFIT</b>  | 5    | <b>86</b>     | <b>68</b>     |
| Interest receivable and similar income   | 8    | 264           | 239           |
| Interest payable and expenses  | 9    | (12)          | (7)           |
| <b>PROFIT BEFORE TAX</b>   |      | <b>338</b>    | <b>300</b>    |
| <b>PROFIT FOR THE YEAR BEFORE MEMBERS' REMUNERATION AND<br/>PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION<br/>AMONG MEMBERS</b> |      | <b>338</b>    | <b>300</b>    |

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2019 (2018:\$000NIL).

The notes on pages 10 to 18 form part of these financial statements.

**DELTA GRIP TRADING LLP**  
**REGISTERED NUMBER: OC324470**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

|   | Note | 2019<br>\$000        | 2018<br>\$000        |
|---|------|----------------------|----------------------|
| <b>CURRENT ASSETS</b>                                       |      |                      |                      |
| Debtors   | 10   | 57,635               | 11,224               |
| Current asset investments                                   | 11   | 1,023                | 1,023                |
| Cash at bank and in hand                                    | 12   | 7,572                | 6,409                |
|   |      | <u>66,230</u>        | <u>18,656</u>        |
| Creditors: Amounts Falling Due Within One Year              | 13   | (48,170)             | (928)                |
| <b>NET CURRENT ASSETS</b>                                   |      | <u>18,060</u>        | <u>17,728</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                |      | <u>18,060</u>        | <u>17,728</u>        |
| <b>NET ASSETS</b>   |      | <u><u>18,060</u></u> | <u><u>17,728</u></u> |
| <b>REPRESENTED BY:</b>                                      |      |                      |                      |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR</b> |      |                      |                      |
| Other amounts   | 15   | 669                  | 675                  |
|   |      | <u>669</u>           | <u>675</u>           |
| <b>MEMBERS' OTHER INTERESTS</b>                             |      |                      |                      |
| Members' capital classified as equity                       |      | 7,562                | 7,562                |
| Other reserves classified as equity                         |      | 9,829                | 9,491                |
|   |      | <u>17,391</u>        | <u>17,053</u>        |
|   |      | <u>18,060</u>        | <u>17,728</u>        |
| <b>TOTAL MEMBERS' INTERESTS</b>                             |      |                      |                      |
| Amounts due from members (included in debtors)              | 10   | (2,639)              | (2,557)              |
| Loans and other debts due to members                        | 15   | 669                  | 675                  |
| Members' other interests                                    |      | <u>17,391</u>        | <u>17,053</u>        |
|   |      | <u>15,421</u>        | <u>15,171</u>        |

The financial statements, including the notes on pages 10 to 18 were approved and authorised for issue by the members and were signed on their behalf on 16 December 2019.

*Tr Bedford*

**Artemis Ventures International Limited**  
Designated member

*Tr Bedford*

**Laymarsh Investments Limited**  
Designated member

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**DELTAGRIP TRADING LLP**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

|  | Members<br>capital<br>(classified as<br>equity)<br>\$000 | Other<br>reserves<br>\$000 | Total equity<br>\$000 |
|--|--|----------------------------|-----------------------|
| <b>At 1 April 2017</b>                                   | 7,562  | 9,191                      | 16,753                |
| Profit for year for discretionary division among members | -  | 300                        | 300                   |
| <b>At 1 April 2018</b>                                   | 7,562  | 9,491                      | 17,053                |
| Profit for year for discretionary division among members | -  | 338                        | 338                   |
| <b>AT 31 MARCH 2019</b>                                  | 7,562  | 9,829                      | 17,391                |

The notes on pages 10 to 18 form part of these financial statements.

**DELTAGRIP TRADING LLP**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2019**

|  | 2019<br>\$000 | 2018<br>\$000 |
|--|---------------|---------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |               |               |
| Profit for financial year  | 338           | 300           |
| <b>ADJUSTMENTS FOR:</b>  |               |               |
| Interest paid  | 12            | 7             |
| Interest received  | (264)         | (239)         |
| (Increase)/decrease in debtors   | (46,327)      | 32,741        |
| Increase/(decrease) in creditors   | 47,242        | (32,579)      |
| <b>NET CASH GENERATED FROM OPERATING ACTIVITIES BEFORE<br/>TRANSACTIONS WITH MEMBERS</b> | 1,001         | 230           |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |               |               |
| Purchase of short term unlisted investments  | -             | (1,023)       |
| Interest received  | 264           | 239           |
| <b>NET CASH FROM INVESTING ACTIVITIES</b>  | 264           | (784)         |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |               |               |
| Interest paid  | (12)          | (7)           |
| Interest on loan due from members  | (82)          | (84)          |
| Interest on loan due to members  | (6)           | (14)          |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>   | (100)         | (105)         |
| <b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>                                  | 1,165         | (659)         |
| Cash and cash equivalents at beginning of year   | 6,409         | 7,068         |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>                                      | 7,574         | 6,409         |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:</b>                            |               |               |
| Cash at bank and in hand   | 7,574         | 6,409         |
|  | 7,574         | 6,409         |

The notes on pages 10 to 18 form part of these financial statements.

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## **DELTAGRIP TRADING LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

#### **1. GENERAL INFORMATION**

The entity is a limited liability partnership and is incorporated in England. The address of its registered office is 39-40 St James's Place, London, DW1A 1NS.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 FOREIGN CURRENCY TRANSLATION**

###### **Functional and presentation currency**

The LLP's functional and presentational currency is USD.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

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## **DELTAGRIP TRADING LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.3 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.4 INTEREST INCOME**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

##### **2.5 FINANCE COSTS**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.6 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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## **DELTAGRIP TRADING LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.7 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the LLP's cash management.

##### **2.8 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.9 FINANCIAL INSTRUMENTS**

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

## DELTAGRIP TRADING LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the LLP's accounting policies, which are described in note 2, the partners are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

#### 4. TURNOVER

100.0 % of the entity's turnover (2018 - 100.0%) is attributable to geographical markets outside of the United Kingdom.

#### 5. OPERATING PROFIT

The operating profit is stated after charging:

|   | 2019<br>\$000 | 2018<br>\$000 |
|---|---------------|---------------|
| Fees payable to the LLP's auditor and its associates for the audit of the LLP's annual financial statements | 12            | 12            |
| Exchange differences  | 27            | -             |
|   | <u>27</u>     | <u>-</u>      |

#### 6. EMPLOYEES

The entity has no employees.

#### 7. INFORMATION IN RELATION TO MEMBERS

|   | 2019<br>Number | 2018<br>Number |
|---|----------------|----------------|
| The average number of members during the year was | <u>2</u>       | <u>2</u>       |



**DELTAGRIP TRADING LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**8. INTEREST RECEIVABLE**

|                           | 2019<br>\$000 | 2018<br>\$000 |
|---------------------------|---------------|---------------|
| Other interest receivable | 264           | 239           |
|                           | <u>264</u>    | <u>239</u>    |

**9. INTEREST PAYABLE AND SIMILAR EXPENSES**

|                             | 2019<br>\$000 | 2018<br>\$000 |
|-----------------------------|---------------|---------------|
| Other loan interest payable | 12            | 7             |
|                             | <u>12</u>     | <u>7</u>      |

**10. DEBTORS**

|                                     | 2019<br>\$000 | 2018<br>\$000 |
|-------------------------------------|---------------|---------------|
| <b>DUE AFTER MORE THAN ONE YEAR</b> |               |               |
| Other debtors                       | 8,298         | 7,804         |
|                                     | <u>8,298</u>  | <u>7,804</u>  |
| <b>DUE WITHIN ONE YEAR</b>          |               |               |
| Trade debtors                       | 46,136        | 248           |
| Other debtors                       | 562           | 615           |
| Amounts due from members            | 2,639         | 2,557         |
|                                     | <u>57,635</u> | <u>11,224</u> |

**11. CURRENT ASSET INVESTMENTS**

|                      | 2019<br>\$000 | 2018<br>\$000 |
|----------------------|---------------|---------------|
| Unlisted investments | 1,023         | 1,023         |
|                      | <u>1,023</u>  | <u>1,023</u>  |

**DELTAGRIP TRADING LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**12. CASH AND CASH EQUIVALENTS**

|                          | 2019<br>\$000 | 2018<br>\$000 |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 7,574         | 6,409         |
|                          | <u>7,574</u>  | <u>6,409</u>  |

**13. CREDITORS: Amounts falling due within one year**

|                              | 2019<br>\$000 | 2018<br>\$000 |
|------------------------------|---------------|---------------|
| Trade creditors              | 46,594        | 916           |
| Other creditors              | 1,567         | 3             |
| Accruals and deferred income | 9             | 9             |
|                              | <u>48,170</u> | <u>928</u>    |

**14. FINANCIAL INSTRUMENTS**

|   | 2019<br>\$000 | 2018<br>\$000  |
|---|---------------|----------------|
| <b>FINANCIAL ASSETS</b>   |               |                |
| Financial assets measured at fair value through profit or loss        | 7,574         | 6,409          |
| Financial assets that are debt instruments measured at amortised cost | 59,010        | 12,247         |
|   | <u>66,584</u> | <u>18,656</u>  |
| <b>FINANCIAL LIABILITIES</b>  |               |                |
| Financial liabilities measured at amortised cost                      | <u>48,830</u> | <u>(1,603)</u> |

DELTAGRIP TRADING LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

15. LOANS AND OTHER DEBTS DUE TO MEMBERS

|                        | 2019<br>\$000 | 2018<br>\$000 |
|------------------------|---------------|---------------|
| Amounts due to members | (669)         | (675)         |
|                        | <u>(669)</u>  | <u>(675)</u>  |

Loans and other debts due to members may be further analysed as follows:

|                                      | 2019<br>\$000 | 2018<br>\$000 |
|--------------------------------------|---------------|---------------|
| Falling due after more than one year | (669)         | (675)         |
|                                      | <u>(669)</u>  | <u>(675)</u>  |

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

**DELTAGRIP TRADING LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**16. RECONCILIATION OF MEMBERS' INTERESTS**

|  | <b>EQUITY</b><br><b>Members' other interests</b> |                       |               | <b>DEBT</b><br><b>Loans and other debts due to members less any amounts due from members in debtors</b> |                | <b>Total members' interests</b> |
|--|--|-----------------------|---------------|---|----------------|---------------------------------|
|  | <b>Members' capital (classified as equity)</b>   | <b>Other reserves</b> | <b>Total</b>  | <b>Other amounts</b>  | <b>Total</b>   | <b>Total</b>                    |
|  | <b>\$000</b>                                     | <b>\$000</b>          | <b>\$000</b>  | <b>\$000</b>  | <b>\$000</b>   | <b>\$000</b>                    |
| Amounts due to members   |  |                       |               | 675   | 675            |                                 |
| Amounts due from members   |  |                       |               | (2,557)   | (2,557)        |                                 |
| Profit for the year available for discretionary division among members | -  | 338                   | 338           | -   | -              | 338                             |
| <b>MEMBERS' INTERESTS AFTER PROFIT FOR THE YEAR</b>                    | <b>7,562</b>                                     | <b>9,829</b>          | <b>17,391</b> | <b>(1,883)</b>  | <b>(1,883)</b> | <b>15,508</b>                   |
| Drawings   | -  | -                     | -             | (82)  | (82)           | (82)                            |
| Repayment of debt  | -  | -                     | -             | (6)   | (6)            | (6)                             |
| Amounts due to members   |  |                       |               | 669   | 669            |                                 |
| Amounts due from members   |  |                       |               | (2,639)   | (2,639)        |                                 |
| <b>BALANCE AT 31 MARCH 2019</b>  | <b>7,562</b>                                     | <b>9,829</b>          | <b>17,391</b> | <b>(1,970)</b>  | <b>(1,970)</b> | <b>15,421</b>                   |

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

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**DELTAGRIP TRADING LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**17. RELATED PARTY TRANSACTIONS**

During the year the company made a loan and payments of \$NIL (2018 - \$11,103) to O G Consulting International LLP, a related company due to ultimate common control. \$NIL (2018 - \$NIL) interest was charged during the year.

The amount due from them at the year end was \$535,216 - (2018 - \$535,216).

During the year the company made loans and payments of \$NIL (2018 - \$NIL) to OG Adriatic, a related company due to ultimate common control. \$NIL (2018 - \$NIL) interest was charged during the year.

The amount due from them at the year end was \$793,663 (2018 - \$793,363).

During the year the company made loans and payments of \$12,010 (2018 - \$18,304) to L&K Adriatic Partners Ltd, a related company due to ultimate common control. \$NIL (2018 - \$NIL) interest was charged during the year.

The amount due from them at the year end was \$833,552 (2018 - \$821,542).

During the year the company made loans and payments of \$NIL (2018 - \$NIL) to Somasdro Limited, a related company due to ultimate common control. \$NIL (2018 - \$NIL) interest was charged during the year.

The amount due from them at the year end was \$40,000 (2018 - \$40,000).

During the year the company made loans and payments of \$39,484 (2018 - \$133,313) to Deltagrip Trading FZ, a related company due to ultimate common control.

The amount due from them at the year end was \$490,992 (2018 - \$451,508).

During the year the company made loans and payments to Deltagrip Services Limited of \$11,177 (2018 - \$NIL)

The amount due from them at the year end was \$11,177 (2018 - \$NIL).

**18. CONTROLLING PARTY**

The ultimate controlling parties are the Trustees of The Laymarsh Trust and The Artemis Trust.