

Registered number  
OC361588

BEVERLAIF LLP

Accounts

31 December 2020

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COMPANIES HOUSE

## **BEVERLAIF LLP**

### **Report of the Members** **for the year ended 31 December 2020**

The members present their report and the audited financial statements of BEVERLAIF LLP for the year ended 31 December 2020.

#### **PRINCIPAL ACTIVITY**

The principal activities of BEVERLAIF LLP in the year under review are financing activities and wholesale of grain mill products.

#### **REVIEW OF THE BUSINESS**

A summary of the results for the year and the financial position are set out in the financial statements.

Designated Members are pleased to report satisfactory results for the year which was, and remains, a challenging and highly competitive environment for financing and wholesale activities. The LLP has already signed several purchase agreements.

Beverlaif is the sole owner of the company LLC "Pyryatynsky delicates". This reduces the credit risk for investment and provides full control over the enterprise.

Pyryatynsky Delicates LLC is a Ukrainian producer of frozen semi-finished products, a young fast-growing company with a high production potential.

The products are marketed under trademarks SmaCom and EkoSmac.

The plant with projected capacity of 93 tons of end products per day is located in Pyryatynsky district of Poltava region. It is equipped with modern production lines from Japan, Germany, Russia, Italy, France, Sweden.

The company has its own truck fleet and about 6000 units of refrigeration equipment.

Today Pyryatynsky Delicates sells its products in all regions of Ukraine. The products are sold both via national and regional distribution companies and directly to the largest national retail networks.

The enterprise constantly develops new product items both within the existing and new product categories. The company's end products won multiple awards at national taste-offs.

Pyryatynsky Delicates is a member of the Ice Cream and Frozen Foods Association of Ukrainian Producers (AUVMiZP).

The plant includes 7 production departments (two units for semi-finished meat products, a unit for semi-finished bakery products, a meat unit, a vegetable unit, a hot shop, a ready-to-eat dishes unit), two packing units as well as several warehouses: for raw meat materials, vegetables, bulk products, and finished products.

#### **RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The loss for the year before member's remuneration and profit shares was £117 940

Signed by

  
MR. ANDRANIK VELYAN  
Designated member

  
MR. HASMIK ABELYAN  
Designated member

## **BEVERLAIF LLP**

### **Members' responsibilities in the preparation of financial statements for the year ended 31 December 2020**

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

Limited Liability Partnership law 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 applicable to Limited Liability Partnerships, 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 and of the profit or loss for that period.

In preparing those financial statements, the members are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- d) 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 which 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 requirements of the Companies Act 2006 as applicable to Limited Liability Partnerships. The members are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The designated members exercise these responsibilities.

Signed by

  
MR. ANDRANIK VELYAN  
Designated member

  
MR. HASMIK ABELYAN  
Designated member

**BEVERLAIF LLP**  
**Profit and Loss Account**  
**for the year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Turnover	-	-
Cost of sales	-	-
<b>Gross profit</b>	<hr/>	<hr/>
Other income		
Other expenses	(118,372)	(33,140)
<b>Operating (loss)/profit</b>	<hr/> (118,372)	<hr/> (33,140)
Interest receivable	960	1,007
Interest payable	(528)	(554)
<b>(Loss)/profit before members' remuneration and profitshare</b>	<hr/> (117,940)	<hr/> (32,687)
	<hr/>	<hr/>
<b>(Loss)/profit for the financial year available for discretionary division among members</b>	<hr/> (117,940)	<hr/> (32,687)

**BEVERLAIF LLP**  
**Registered number:**  
**Balance Sheet**  
**as at 31 December 2020**

OC361588

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Investments	2	719,084	719,084
<b>Current assets</b>			
Debtors	3	9,582,848	10,075,569
Cash at bank and in hand		<u>9,582,848</u>	<u>10,075,569</u>
<b>Creditors: amounts falling due within one year</b>	4	(694,912)	(730,715)
<b>Net current assets</b>		<u>8,887,936</u>	<u>9,344,854</u>
<b>Total assets less current liabilities</b>		9,607,020	10,063,938
<b>Creditors: amounts falling due after more than one year</b>	5	(6,590,020)	(6,928,997)
<b>Net assets attributable to members</b>		<u>3,017,000</u>	<u>3,134,941</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Other reserves		3,017,000	3,134,941
		<u>3,017,000</u>	<u>3,134,941</u>
<b>Total members' interests</b>			
Members' other interests		3,017,000	3,134,941
		<u>3,017,000</u>	<u>3,134,941</u>

For the year ended 31 December 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 30 August 2021 and signed on their behalf by:

  
**MR. ANDRANIK VELYAN**  
 Designated member

  
**MR. HASMIK ABELYAN**  
 Designated member

**BEVERLAIF LLP**  
**Reconciliation of Members' Interests**  
**for the year ended 31 December 2020**  
**£**

	<b>EQUITY</b> Members' other interests				<b>DEBT</b> Loans and other debts due to members less any amounts due from members in debtors			<b>TOTAL</b>
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total members' interests
Balance at 1 January 2020	-	-	3,134,941	3,134,941	-	-	-	3,134,941
Profit for the financial year available for discretionary division among members			(117,940)	(117,940)				(117,940)
Members' interests after profit for the year	-	-	3,017,001	3,017,001	-	-	-	3,017,001
Balance at 31 December 2020	-	-	3,017,001	3,017,001	-	-	-	3,017,001

**BEVERLAIF LLP**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 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 Limited Liability Partnerships.

***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 recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised 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.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Intangible fixed assets***

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

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

**BEVERLAIF LLP**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***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.

***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

***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.

**2 Fixed asset investments**

	<b>Other Investments £</b>
<b>Cost</b>	
At 1 January 2020	719,084
At 31 December 2020	<u>719,084</u>

**3 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Other debtors	<u>9,582,848</u>	<u>10,075,569</u>



**BEVERLAIF LLP**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>(694,912)</u>	<u>(730,715)</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>(6,928,997)</u>	<u>( 8,590,020)</u>

**6 Other Information**

BEVERLAIF LLP is a limited liability partnership incorporated in England. Its registered office is:  
Office 289 Regico Offices, The Old Bank, 153 The Parade High Street, Watford, United Kingdom,  
WD17 1NA

**BEVERLAIF LLP****Detailed profit and loss account****for the year ended 31 December 2020***This schedule does not form part of the statutory accounts of the LLP*

	2020 £	2019 £
<b>Sales</b>		
Sales	-	-
<b>Cost of sales</b>		
Purchases	-	-
<b>Other Income</b>		
Interest receivable	960	1,007
Other income		
<b>Interest payable</b>		
Interest payable	(528)	(554)
<b>Other expenses</b>		
Sundry expenses	(118,372)	(33,141)