

Report of the Members and  
Unaudited Financial Statements for the Year Ended 31 December 2013  
for  
KJ Precious Metal Trading LLP



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for the Year Ended 31 December 2013

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KJ Precious Metal Trading LLP

General Information  
for the Year Ended 31 December 2013

**DESIGNATED MEMBERS:** K Orth  
KJO Management Ltd

**REGISTERED OFFICE:** 2nd Floor, Berkeley Square House  
Berkeley Square  
London  
W1J 6BD

**REGISTERED NUMBER:** OC379040 (England and Wales)

**ACCOUNTANTS:** MSS Accountancy Services Ltd  
103 Victoria Drive  
Wimbledon  
London  
SW19 6PT

KJ Precious Metal Trading LLP (Registered number: OC379040)

Report of the Members  
for the Year Ended 31 December 2013

The members present their report with the financial statements of the LLP for the year ended 31 December 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the LLP in the year under review was that of buying and selling precious metals.

**DESIGNATED MEMBERS**

The designated members during the year under review were:

K Orth  
KJO Management Ltd

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

The loss for the year before members' remuneration and profit shares was £523,051 (2012 - £953,311 loss).

**MEMBERS' INTERESTS**

**ON BEHALF OF THE MEMBERS:**

KJO Management Ltd - Designated Member

29 September 2014

Profit and Loss Account  
for the Year Ended 31 December 2013

	Notes	Year Ended 31.12.13 £	Period 4.10.12 to 31.12.12 £
<b>TURNOVER</b>		-	-
Cost of sales		449,992	1,020,637
<b>GROSS LOSS</b>		(449,992)	(1,020,637)
Administrative expenses		71,405	(67,511)
<b>OPERATING LOSS</b>		(521,397)	(953,126)
Interest payable and similar charges		1,654	185
<b>LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>		(523,051)	(953,311)
<b>LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>		(523,051)	(953,311)
Members' remuneration charged as an expense	2	523,051	953,311
<b>PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>	6	-	-

The notes form part of these financial statements

Balance Sheet  
31 December 2013

	Notes	31.12.13 £	31.12.12 £
<b>CURRENT ASSETS</b>			
Stocks		15,978,034	16,428,026
Debtors	3	1,477,481	953,311
Cash at bank		895	76,873
		<hr/> 17,456,410	<hr/> 17,458,210
<b>CREDITORS</b>			
Amounts falling due within one year	4	4,600	6,400
		<hr/> 17,451,810	<hr/> 17,451,810
<b>NET CURRENT ASSETS</b>			
		<hr/> 17,451,810	<hr/> 17,451,810
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<hr/> 17,451,810	<hr/> 17,451,810
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	5	<hr/> 17,451,810	<hr/> 17,451,810
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	5	17,451,810	17,451,810
Amounts due from members	3	(1,476,362)	(953,311)
		<hr/> 15,975,448	<hr/> 16,498,499

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 31 December 2013.

The members acknowledge their responsibilities for:

- 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 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 notes form part of these financial statements

KJ Precious Metal Trading LLP (Registered number: OC379040)

Balance Sheet - continued

31 December 2013

The financial statements have been prepared in accordance with the special 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the members of the LLP on 29 September 2014 and were signed by:

  
K Orth, Designated member

  
KJO Management Ltd, Designated member



The notes form part of these financial statements



Notes to the Financial Statements  
for the Year Ended 31 December 2013

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **INFORMATION IN RELATION TO MEMBERS**

	Year Ended 31.12.13 £	Period 4.10.12 to 31.12.12 £
Members' remuneration charged as an expense		
Automatic division of loss	(523,051)	(953,311)

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

	31.12.13 £	31.12.12 £
Other debtors	1,477,481	953,311

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

	31.12.13 £	31.12.12 £
Other creditors	4,600	6,400

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

	31.12.13 £	31.12.12 £
Loans from members	17,451,810	17,451,810
Falling due after more than one year	17,451,810	17,451,810

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2013

6. **MEMBERS' INTERESTS**

	Members' other interests Reserves £	Loans and other debts due to/(from) members £	Total £
Amount due to members		17,451,810	
Amount due from members		(953,311)	
Balance at 1 January 2013	-	16,498,499	16,498,499
Members' remuneration charged as an expense, including employment and retirement benefit costs		(523,051)	(523,051)
Profit for the financial year available for discretionary division among members	-		-
Members' interests after profit for the year	-	15,975,448	15,975,448
Amount due to members		17,451,810	
Amount due from members		(1,476,362)	
Balance at 31 December 2013	-	15,975,448	15,975,448