

REGISTERED NUMBER: OC379040 (England and Wales)

Report of the Members and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
KJ Precious Metal Trading LLP

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for the Year Ended 31 December 2018

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DESIGNATED MEMBERS: K Orth
KJO Management Limited

REGISTERED OFFICE: 341 Garratt Lane
Wandsworth
London
SW18 4DX

REGISTERED NUMBER: OC379040 (England and Wales)

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

Report of the Members
for the Year Ended 31 December 2018

The members present their report with the financial statements of the LLP for the year ended 31 December 2018.

CESSATION OF TRADING

The LLP ceased trading on 31 December 2018.

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 Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £8,261 (2017 - £323,256 profit).

MEMBERS' INTERESTS

ON BEHALF OF THE MEMBERS:

KJO Management Limited - Designated member

30 April 2019

Income Statement
for the Year Ended 31 December 2018

	Notes	31.12.18 £	31.12.17 £
TURNOVER		-	-
Cost of sales		(18,478)	(493,657)
GROSS PROFIT		<u>18,478</u>	<u>493,657</u>
Administrative expenses		<u>21,720</u>	<u>53,016</u>
OPERATING (LOSS)/PROFIT		<u>(3,242)</u>	<u>440,641</u>
Interest payable and similar expenses		<u>5,019</u>	<u>117,385</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>(8,261)</u>	<u>323,256</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		(8,261)	323,256
Members' remuneration charged as an expense	4	<u>8,261</u>	<u>(323,256)</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>-</u>	<u>-</u>

The notes form part of these financial statements

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Stocks		15,465,592	15,447,114
Debtors		2,579,544	2,571,283
Cash at bank		-	294
		<u>18,045,136</u>	<u>18,018,691</u>
CREDITORS			
Amounts falling due within one year	5	<u>9,082,222</u>	<u>9,047,771</u>
NET CURRENT ASSETS		<u>8,962,914</u>	<u>8,970,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>8,962,914</u>	<u>8,970,920</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>8,962,914</u>	<u>8,970,920</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		8,962,914	8,970,920
Amounts due from members		<u>(2,579,544)</u>	<u>(2,571,283)</u>
		<u>6,383,370</u>	<u>6,399,637</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 31 December 2018.

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.

Balance Sheet - continued
31 December 2018

The financial statements have been prepared in accordance with the 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.

The financial statements were approved by the members of the LLP on 30 April 2019 and were signed by:

K Orth - Designated member

KJO Management Limited - Designated member

Reconciliation of Members' Interests
for the Year Ended 31 December 2018

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		8,970,920	
Amount due from members		(2,571,283)	
Balance at 1 January 2018	-	6,399,637	6,399,637
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	(8,261)	(8,261)
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit for the year	-	6,391,376	6,391,376
Introduced by members	-	(8,006)	(8,006)
Amount due to members		8,962,914	
Amount due from members		(2,579,544)	
Balance at 31 December 2018	-	6,383,370	6,383,370

Reconciliation of Members' Interests
for the Year Ended 31 December 2018

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		9,760,551	
Amount due from members		(2,894,539)	
Balance at 1 January 2017	-	6,866,012	6,866,012
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	323,256	323,256
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after profit for the year	-	7,189,268	7,189,268
Introduced by members	-	(789,631)	(789,631)
Amount due to members		8,970,920	
Amount due from members		(2,571,283)	
Balance at 31 December 2017	-	6,399,637	6,399,637

The notes form part of these financial statements

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

KJ Precious Metal Trading LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Stocks

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

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 1 (2017 - 1) .

4. **INFORMATION IN RELATION TO MEMBERS**

	31.12.18	31.12.17
	£	£
Members' remuneration charged as an expense		
Automatic division of (loss)/profit	<u>(8,261)</u>	<u>323,256</u>

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

	31.12.18	31.12.17
	£	£
Other creditors	<u>9,082,222</u>	<u>9,047,771</u>

Creditors < 1 year includes a \$11m loan secured against the stock value.

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.