

Report of the Members and
Unaudited Financial Statements for the Year Ended 30 November 2013
for
Stoppard Consulting LLP

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Stoppard Consulting LLP

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for the Year Ended 30 November 2013**

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Stoppard Consulting LLP

**General Information
for the Year Ended 30 November 2013**

DESIGNATED MEMBERS: Erin Group Corp.
Maytree Overseas S.A.

REGISTERED OFFICE: 41 Duke Street
Edinbutgh
EH6 8HH

REGISTERED NUMBER: SO303114 (Scotland)

Stoppard Consulting LLP

Report of the Members for the Year Ended 30 November 2013

The members present their report with the financial statements of the LLP for the year ended 30 November 2013.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of trading in cork.

DESIGNATED MEMBERS

The designated members during the year under review were:

Erin Group Corp.
Maytree Overseas S.A.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £21,940 (2012 - £26,548 profit).

MEMBERS' INTERESTS

STATEMENT OF MEMBERS' RESPONSIBILITIES

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

Legislation applicable to limited liability partnerships 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 legislation 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 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 judgements and accounting estimates that are reasonable and prudent;
- 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 enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs 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 LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE MEMBERS:



Willem Martinus De Beer on behalf of
Maytree Overseas S.A. - Designated Member

8 August 2014

Stoppard Consulting LLP**Profit and Loss Account
for the Year Ended 30 November 2013**

	Notes	30.11.13 £	30.11.12 £
TURNOVER		355,701	709,340
Cost of sales		<u>318,503</u>	<u>679,647</u>
GROSS PROFIT		37,198	29,693
Administrative expenses		<u>55,401</u>	<u>3,145</u>
		(18,203)	26,548
Other operating income		<u>40,143</u>	-
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	7	<u>21,940</u>	<u>26,548</u>

The notes form part of these financial statements

Stoppard Consulting LLP (Registered number: SO303114)

**Balance Sheet
30 November 2013**

	Notes	30.11.13 £	30.11.12 £
CURRENT ASSETS			
Debtors	3	735,574	-
Cash at bank		<u>123,828</u>	<u>27,651</u>
		859,402	27,651
CREDITORS			
Amounts falling due within one year	4	<u>63,501</u>	<u>1,003</u>
NET CURRENT ASSETS		<u>795,901</u>	<u>26,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		795,901	26,648
CREDITORS			
Amounts falling due after more than one year	5	<u>747,313</u>	-
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>48,588</u>	<u>26,648</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	48,488	26,548
MEMBERS' OTHER INTERESTS			
Capital accounts	7	<u>100</u>	<u>100</u>
		<u>48,588</u>	<u>26,648</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	48,488	26,548
Members' other interests	7	<u>100</u>	<u>100</u>
		<u>48,588</u>	<u>26,648</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 30 November 2013.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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

Stoppard Consulting LLP (Registered number: SO303114)

Balance Sheet - continued
30 November 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 8 August 2014 and were signed by:



Willem Marthinus De Beer on behalf of
Maytree Overseas S.A. - Designated member

The notes form part of these financial statements

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.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.11.13	30.11.12
	£	£
Foreign exchange differences	<u>(2,067)</u>	<u>24</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.13	30.11.12
	£	£
Loans	<u>735,574</u>	<u>-</u>

Loans represent:

I) £515,556 interest free loan was granted to Goodwin LLC, a company registered in Russia, payable within 20 years.

II) £220,018 interest free loan was granted to Prevysokov Igor Mikhailovich, a citizen of Ukraine, payable within 20 years

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.13	30.11.12
	£	£
Trade creditors	63,501	-
Loans	<u>-</u>	<u>1,003</u>
	<u>63,501</u>	<u>1,003</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.13	30.11.12
	£	£
Loans	<u>747,313</u>	<u>-</u>

The £747,313 interest free loan is due to P&T Invest LLC., a company registered in USA, payable within 20 years.

Stoppard Consulting LLP

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2013**

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

	30.11.13	30.11.12
	£	£
Amounts owed to members in respect of profits	<u>48,488</u>	<u>26,548</u>
Falling due within one year	<u>48,488</u>	<u>26,548</u>

7. MEMBERS' INTERESTS

	Members' other interests			Loans and other debts due to members £	Total £
	Members' capital (classified as equity) £	Reserves £	Total £		
Balance at 1 December 2012	100	-	100	26,548	26,648
Profit for the financial year available for discretionary division among members		<u>21,940</u>	<u>21,940</u>		<u>21,940</u>
Members' interests after profit for the year	100	21,940	22,040	26,548	48,588
Other divisions of profit		<u>(21,940)</u>	<u>(21,940)</u>	<u>21,940</u>	
Balance at 30 November 2013	<u>100</u>	<u>-</u>	<u>100</u>	<u>48,488</u>	<u>48,588</u>

Stoppard Consulting LLP

**Trading and Profit and Loss Account
for the Year Ended 30 November 2013**

	30.11.13		30.11.12	
	£	£	£	£
Sales		355,701		709,340
Cost of sales				
Purchases		<u>318,503</u>		<u>679,647</u>
GROSS PROFIT		37,198		29,693
Other income				
Exchange gains		<u>40,143</u>		<u>-</u>
		77,341		29,693
Expenditure				
Accountancy	3,756		2,154	
Legal fees	12,401		-	
Foreign exchange losses	<u>38,076</u>		<u>24</u>	
		<u>54,233</u>		<u>2,178</u>
		23,108		27,515
Finance costs				
Bank charges		<u>1,168</u>		<u>967</u>
NET PROFIT		<u>21,940</u>		<u>26,548</u>
Divisible as follows:				
Erin Group Corp.	20,843		24,325	
Maytree Overseas S.A.	1,097		1,280	
Carberry Investments Limited	-		47	
Winton Associates Limited	<u>-</u>		<u>896</u>	
		<u>21,940</u>		<u>26,548</u>

This page does not form part of the statutory financial statements

Stoppard Consulting LLP

Capital Account Schedule
30 November 2013

	Erin Group Corp. £	Maytree Overseas S.A. £	Totals £
At 1 December 2012	<u>95</u>	<u>5</u>	<u>100</u>
At 30 November 2013	<u><u>95</u></u>	<u><u>5</u></u>	<u><u>100</u></u>

Stoppard Consulting LLP

Current Accounts Schedule
30 November 2013

	Unallocated partner £	Erin Group Corp. £	Maytree Overseas S.A. £	Totals £
At 1 December 2012	943	24,325	1,280	26,548
Share of profit	-	20,843	1,097	21,940
Transfer of profit from resigned members	<u>(943)</u>	<u>896</u>	<u>47</u>	<u>-</u>
At 30 November 2013	<u>-</u>	<u>46,064</u>	<u>2,424</u>	<u>48,488</u>