

Registered number: OC321610

VERTICAL ALLIANCE LLP

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015



VERTICAL ALLIANCE LLP
REGISTERED NUMBER: OC321610

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	\$	2015 \$	\$	2014 \$
FIXED ASSETS					
Investments	2		4,306,955		5,250,454
CURRENT ASSETS					
Debtors	3	5,058		5,058	
Cash in hand		10,450		10,450	
		<u>15,508</u>		<u>15,508</u>	
CREDITORS: amounts falling due within one year		<u>(31,541)</u>		<u>(25,941)</u>	
NET CURRENT LIABILITIES			<u>(16,033)</u>		<u>(10,433)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,290,922</u>		<u>5,240,021</u>
CREDITORS: amounts falling due after more than one year			<u>(26,307,842)</u>		<u>(26,307,842)</u>
NET LIABILITIES ATTRIBUTABLE TO MEMBERS			<u>(22,016,920)</u>		<u>(21,067,821)</u>
REPRESENTED BY:					
Members' other interests					
Members' capital classified as equity		1,601		1,601	
Other reserves classified as equity		<u>(22,018,521)</u>		<u>(21,069,422)</u>	
			<u>(22,016,920)</u>		<u>(21,067,821)</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			<u>(22,016,920)</u>		<u>(21,067,821)</u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 August 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied 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.

VERTICAL ALLIANCE LLP


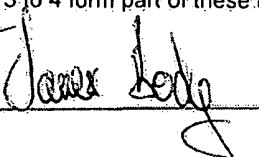
**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on 16 June 2016.

James Body and

Christian Tailleux on behalf of FINANZ- UND INDUSTRIE KONZERN RAV S.A.
Designated members

The notes on pages 3 to 4 form part of these financial statements.

VERTICAL ALLIANCE LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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".

The LLP is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the LLP as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

	\$
Cost or valuation	
At 1 September 2014	5,250,454
Revaluations	(943,499)
At 31 August 2015	<u>4,306,955</u>
Net book value	
At 31 August 2015	<u><u>4,306,955</u></u>
At 31 August 2014	<u><u>5,250,454</u></u>

VERTICAL ALLIANCE LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

2. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the LLP:

Name	Class of shares	Holding
BescharyikTekstil OAO	Ordinary	70.29%

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves \$	Profit/(loss) \$
BescharyikTekstil OAO	<u>19,679,996</u>	<u>41,992</u>

3. DEBTORS

Debtors include \$5,058 (2014 - \$5,058) falling due after more than one year.