

Registered number OC323972

Agtech LLP

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/12/2011

Prepared By.
Fiduciary Management Services (UK) LLP
Accountants
46 Welbeck Street
London
W1G 8DZ

TUESDAY



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29/05/2012
COMPANIES HOUSE

Agtech LLP

**ACCOUNTS
FOR THE YEAR ENDED 31/12/2011**

DESIGNATED MEMBERS

Oleg Agayev and Abidin Olcas

REGISTERED OFFICE

45 Welbeck Street
London
W1G 8DZ

COMPANY NUMBER

OC323972

ACCOUNTANTS

Fiduciary Management Services (UK) LLP
Accountants
45 Welbeck Street
London
W1G 8DZ

Agtech LLP

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**MEMBERS' REPORT
FOR THE YEAR ENDED 31/12/2011**

The members present their report and accounts for the year ended 31/12/2011

PRINCIPAL ACTIVITIES

The principal activity of the LLP in the year under review was trading with machines, spare parts, auxiliary material, equipment, motor oils and gasoline, engineering in Uzbekistan and management of projects in Turkmenistan. Importing same and holding company in Uzbekistan.

DESIGNATED MEMBERS

The designated members who served during the year were as follows

Oleg Agayev and Abidin Olcas

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and loss shares was £(53,425) (2010 £(14,864)).

DRAWINGS POLICY

The LLP operates a drawings policy which has regard to a cautious estimate of expected profits. Drawings are restricted to prudent levels, taking into account working capital performance, until the results for the year and individual members' allocations have been determined.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the LLP made no donations exceeding £2000

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

This report was approved on behalf of the members on 22/04/2012

Designated member





AGAYEV OLEG



Abidin OLCAS

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/12/2011**

	Notes	2011 £	2010 £
TURNOVER	3	276,098	2,331,938
Cost of sales		<u>(240,719)</u>	<u>(2,273,242)</u>
GROSS PROFIT		35,379	58,696
Administrative expenses		<u>(87,886)</u>	<u>(73,176)</u>
OPERATING LOSS		(52,507)	(14,480)
Interest receivable and similar income		143	25,758
Interest payable and similar charges	5	<u>(1,061)</u>	<u>(26,142)</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(53,425)</u>	<u>(14,864)</u>

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Agtech LLP

BALANCE SHEET AT 31/12/2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Investments		<u>96,674</u>	<u>94,215</u>
CURRENT ASSETS			
Stock	1c	-	189,860
Debtors	8	337,739	95,108
Cash at bank and in hand		<u>27,603</u>	<u>69,475</u>
		365,342	354,443
CREDITORS: Amounts falling due within one year	9	<u>13,319</u>	<u>7,326</u>
NET CURRENT ASSETS		<u>352,023</u>	<u>347,117</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>448,697</u>	<u>441,332</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	11	445,764	438,448
MEMBERS' OTHER INTERESTS			
Capital accounts	13	<u>1,000</u>	<u>1,000</u>
		<u>446,764</u>	<u>439,448</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	11	445,764	438,448
Members' other interests	13	<u>1,000</u>	<u>1,000</u>
		<u>446,764</u>	<u>439,448</u>

For the year ending 31/12/2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The Members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts as modified 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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime modified 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)

Approved by the members on 22/04/2012 and signed on their behalf
by

Designated Member

Diab *PAGAYR OLCB*
[Signature] *WIDON OLCAS.*

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2011**

1 ACCOUNTING POLICIES

1a Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

2 INFORMATION IN RELATION TO MEMBERS

	2011	2010
	£	£
The average number of members during the year was	2	2

3 TURNOVER

The turnover and pre-tax result is attributable to trading with machines, spare parts, auxiliary material, equipment, motor oils and gasoline, engineering in Uzbekistan and management of projects in Turkmenistan. Importing same and holding company in Uzbekistan

	2011	2010
	£	£
Sales	270,789	2,331,938
Other trading income	5,309	-
	<u>276,098</u>	<u>2,331,938</u>

4 INTEREST RECEIVABLE AND OTHER SIMILAR INCOME

	2011	2010
	£	£
Bank interest received	2	2
Realised Gain on Exchange Difference	141	25,756
	<u>143</u>	<u>25,758</u>

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2011	2010
	£	£
Unrealised Loss on Exchange Difference	1,061	26,142
	<u>1,061</u>	<u>26,142</u>

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6 OPERATING PROFIT

	2011	2010
	£	£
Operating Profit is stated after charging		

7. STOCK

	2011	2010
	£	£

Stock comprises

Inventories	-	<u>189,860</u>
	<u>-</u>	<u>189,860</u>

8 DEBTORS

	2011	2010
	£	£

Amounts falling due within one year

Trade debtors	37,374	18,282
Other Debtors	<u>300,365</u>	<u>76,826</u>
	<u>337,739</u>	<u>95,108</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	620	7,326
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>12,699</u>	<u>-</u>
	<u>13,319</u>	<u>7,326</u>

10. PROVISIONS FOR LIABILITIES

	2011	2010
	£	£
Other provisions	<u>1,933</u>	<u>1,884</u>
	<u>1,933</u>	<u>1,884</u>

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11 LOANS AND OTHER DEBTS DUE TO MEMBERS

	2011	2010
	£	£
Amounts due to members	445,764	438,448

The loans and debts due to members rank equally with debts due to ordinary creditors in a winding up

12. MEMBERS INTERESTS

	Members' capital (classified as equity)	Reserves	Total	Loans and other debts due to/ (from) members	Total
	£	£	£	£	£
Amount due to members				499,189	
Balance at 01/01/2011	1,000	-	1,000	499,189	500,189
Profit for the financial year available for discretionary division among members		(53,425)	(53,425)	-	(53,425)
Members' interests after profit for the year	1,000	(53,425)	(52,425)	499,189	446,764
Other divisions of profit		53,425	53,425	(53,425)	
Amount due to members				445,764	
Balance at 31/12/2011	1,000	-	1,000	445,764	446,764

