
Agtech LLP

ACCOUNTS
FOR THE YEAR ENDED 31/12/2013

DESIGNATED MEMBERS

Oleg Agayev and Abidin Olcas

REGISTERED OFFICE

45 Welbeck Street
London
W1G 8DZ

COMPANY NUMBER

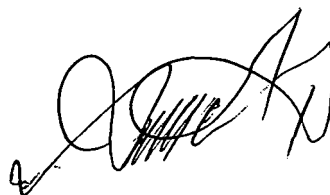
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**MEMBERS' REPORT
FOR THE YEAR ENDED 31/12/2013**

The members present their report and accounts for the year ended 31/12/2013

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 loss for the year before members' remuneration and loss shares was £(93,631) (2012 £(63,225)).

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.

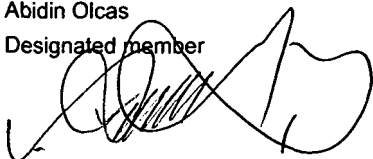
POLITICAL AND CHARITABLE CONTRIBUTIONS

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.

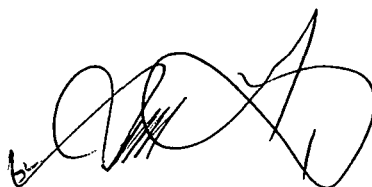
This report was approved on behalf of the members on 16/05/2014

Abidin Olcas
Designated member



**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/12/2013**

	Notes	2013 £	2012 £
TURNOVER	3	23,007	95,295
Cost of sales		(39,872)	(65,916)
GROSS (LOSS) / PROFIT		(16,865)	29,379
Distribution costs		(688)	(9,549)
Administrative expenses	5	(80,937)	(89,958)
OPERATING LOSS		(98,490)	(70,128)
Interest receivable and similar income		4,859	6,903
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(93,631)</u>	<u>(63,225)</u>



Agtech LLP

BALANCE SHEET AT 31/12/2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Investments		<u>92,764</u>	<u>94,132</u>
CURRENT ASSETS			
Stock	1c	97,097	-
Debtors	10	252,768	216,481
Cash at bank and in hand		<u>9,792</u>	<u>15,600</u>
		359,657	232,081
CREDITORS: Amounts falling due within one year	11	<u>451,421</u>	<u>323,330</u>
NET CURRENT LIABILITIES		<u>(91,764)</u>	<u>(91,249)</u>
PROVISIONS FOR LIABILITIES AND CHARGES	12	-	1,883
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,000</u>	<u>1,000</u>
MEMBERS' OTHER INTERESTS			
Capital accounts	15	<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests	15	1,000	1,000
Amounts due from members	10	<u>(93,631)</u>	<u>(63,225)</u>
		<u>(92,631)</u>	<u>(62,225)</u>

For the year ending 31/12/2013 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 16/05/2014 and signed on their behalf by

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ABIDIN OLCAS

BALANCE SHEET AT 31/12/2013

Designated Member

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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2013**

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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

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

	2013	2012
	£	£
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.

	2013	2012
	£	£
Sales	23,007	95,245
Other trading income	-	50
	<u>23,007</u>	<u>95,295</u>

4. OTHER OPERATING INCOME

	2013	2012
	£	£
Sundry income	-	2,769
Unrealised Gain on Exchange Difference	3,180	-
	<u>3,180</u>	<u>2,769</u>



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5. OTHER OPERATING EXPENSES

	2013	2012
	£	£
Distribution costs	688	9,549
Selling and marketing costs	27,544	11,569
Administrative expenses	53,393	78,389
	<u>81,625</u>	<u>99,507</u>

6. INTEREST RECEIVABLE AND OTHER SIMILAR INCOME

	2013	2012
	£	£
Bank interest received	-	2
Realised Gain on Exchange Difference	1,679	4,132
	<u>1,679</u>	<u>4,134</u>

7. OPERATING LOSS

	2013	2012
	£	£
Operating Loss is stated after charging:		

8. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:

	2013	2012
	£	£
Wages and salaries	19,476	54,076
	<u>19,476</u>	<u>54,076</u>

9. STOCK

	2013	2012
	£	£
Stock comprises:		
test machines	93,187	-
spare parts	3,910	-
	<u>97,097</u>	<u>-</u>



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10. DEBTORS

	2013	2012
	£	£
Amounts falling due within one year:		
Trade debtors	153,155	-
Amounts due from members	93,631	63,225
Trade Receivables	5,982	153,256
	<u>252,768</u>	<u>216,481</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	7,834	-
Other creditors	443,587	323,330
	<u>451,421</u>	<u>323,330</u>

12. PROVISIONS FOR LIABILITIES

	2013	2012
	£	£
Other provisions	-	1,883
	<u>-</u>	<u>1,883</u>

13. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2013	2012
	£	£

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



14. MEMBERS INTERESTS

	Members' capital (classified as equity)	Reserves	Total	Loans and other debts due to/(from) members	Total
	£	£	£	£	£
Balance at 01/01/2013	1,000	-	1,000	-	1,000
Profit for the financial year available for discretionary division among members		(93,631)	(93,631)	-	(93,631)
Members' interests after profit for the year	1,000	(93,631)	(92,631)	-	(92,631)
Other divisions of profit		93,631	93,631	(93,631)	
Amount due from members				(93,631)	
Balance at 31/12/2013	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>(93,631)</u>	<u>(92,631)</u>



**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/12/2013**

	2013 £	2012 £
Turnover	23,007	95,295
Cost of Sales:		
Purchases	<u>39,872</u>	<u>65,916</u>
	<u>39,872</u>	<u>65,916</u>
Gross (Loss) / Profit	<u>39,872</u>	<u>65,916</u>
	(16,865)	29,379
Other operating income	<u>3,180</u>	<u>2,769</u>
	(13,685)	32,148
Less:		
Distribution costs	28,232	21,118
Administrative expenses	53,393	78,389
Interest receivable and similar income	<u>(1,679)</u>	<u>(4,134)</u>
	<u>79,946</u>	<u>95,373</u>
Net loss for the year before taxation	<u>(93,631)</u>	<u>(63,225)</u>
Net loss for the year after taxation	<u>(93,631)</u>	<u>(63,225)</u>
Retained losses carried forward	<u>(93,631)</u>	<u>(63,225)</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Members only.



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**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31/12/2013**

	2013 £	2012 £
Cost of sales - purchases:		
Purchases	39,872	65,916
	<u>39,872</u>	<u>65,916</u>
Distribution Costs:		
Freight out, carriage, packing	688	9,549
Advertising	-	1,827
Travel & Entertainment Expenses	27,544	9,742
	<u>28,232</u>	<u>21,118</u>
Administrative Expenses:		
Other Charges	7,209	3,492
Property Rent	7,858	4,189
Wages - regular	19,476	54,076
Training	-	1,709
Motor expenses	5,006	1,402
Accountancy fees	-	2,389
Legal costs (revenue)	1,049	1,448
External Services	5,723	5,201
Telephone	160	100
Bank charges	1,774	3,156
Administrative Charges	5,138	1,227
	<u>53,393</u>	<u>78,389</u>

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15. CAPITAL ACCOUNTS

	Oleg Agayev and Abidin Olcas	Total
	£	£
At 01/01/2013	1,000	1,000
At 31/12/2013	<u>1,000</u>	<u>1,000</u>

16. MEMBERS' CURRENT ACCOUNTS

	Oleg Agayev and Abidin Olcas	Total
	£	£
Share of loss	93,631	93,631
At 31/12/2013	<u>(93,631)</u>	<u>(93,631)</u>



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