

Report of the Members and
Unaudited Financial Statements
for the Period 1 January 2022 to 26 December 2022
for
Middleware Management LLP

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for the Period 1 January 2022 to 26 December 2022

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Middleware Management LLP

General Information
for the Period 1 January 2022 to 26 December 2022

DESIGNATED MEMBERS: International Energy Projects Limited
Middleware Management Consulting Limited

REGISTERED OFFICE: C/o Pkf Littlejohn
15 Westferry Circus
Canary Wharf
London
E14 4HD

REGISTERED NUMBER: OC333640 (England and Wales)

ACCOUNTANTS: Hawksford UK Services Limited
123 Pall Mall
St. James's
London
SW1Y 5EA

Report of the Members
for the Period 1 January 2022 to 26 December 2022

The members present their report with the financial statements of the LLP for the period 1 January 2022 to 26 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the period under review was that of computer services and software licences trade.

DESIGNATED MEMBERS

The designated members during the period under review were:

International Energy Projects Limited
Middleware Management Consulting Limited

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The loss for the period before members' remuneration and profit shares was \$1,029,727 (2021 - \$1,101,318 loss).

MEMBERS' INTERESTS

Each member's subscription to the LLP determined by their share of the profit and is repayable following retirement from the LLP.

Members are remunerated from the profits of the LLP and are required to make their own provisions for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which is made, with the balance of profits being distributed after the year end, subject to cash requirements to the business.

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:

Middleware Management Consulting Limited - Designated member

21 December 2023

Middleware Management LLP

**Report of the Accountants to the Members of
Middleware Management LLP**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 26 December 2022 set out on pages four to nine and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hawksford UK Services Limited
123 Pall Mall
St. James's
London
SW1Y 5EA

21 December 2023

Middleware Management LLP (Registered number: OC333640)

Income Statement

for the Period 1 January 2022 to 26 December 2022

	Notes	Period 1.1.22 to 26.12.22 \$	Year Ended 31.12.21 \$
TURNOVER		686,261	4,182,557
Cost of sales		<u>(1,290,145)</u>	<u>(3,856,054)</u>
GROSS (LOSS)/PROFIT		(603,884)	326,503
Administrative expenses		<u>(368,847)</u> (972,731)	<u>(1,381,607)</u> (1,055,104)
Other operating income		<u>964</u>	<u>-</u>
OPERATING LOSS		(971,767)	(1,055,104)
Interest receivable and similar income	4	<u>7,792</u> (963,975)	<u>5,499</u> (1,049,605)
Interest payable and similar expenses	5	<u>(65,752)</u>	<u>(51,713)</u>
LOSS FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(1,029,727)</u>	<u>(1,101,318)</u>

The notes form part of these financial statements

Middleware Management LLP (Registered number: OC333640)**Balance Sheet**
26 December 2022

	Notes	26.12.22 \$	31.12.21 \$
FIXED ASSETS			
Investments	6	82	82
CURRENT ASSETS			
Debtors	7	1,222,481	1,944,881
Cash at bank		<u>1,145</u>	<u>7,269</u>
		1,223,626	1,952,150
CREDITORS			
Amounts falling due within one year	8	<u>(1,215,789)</u>	<u>(986,642)</u>
NET CURRENT ASSETS		<u>7,837</u>	<u>965,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,919	965,590
CREDITORS			
Amounts falling due after more than one year	9	<u>(82)</u>	<u>(82)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>7,837</u>	<u>965,508</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	11	7,676	965,347
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>161</u>	<u>161</u>
		<u>7,837</u>	<u>965,508</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	11	7,676	965,347
Members' other interests		161	161
Amounts due from members	7	<u>(94,249)</u>	<u>-</u>
		<u>(86,412)</u>	<u>965,508</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 period ended 26 December 2022.

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.

Middleware Management LLP (Registered number: OC333640)

Balance Sheet - continued
26 December 2022

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 21 December 2023 and were signed by:

Middleware Management Consulting Limited - Designated member

Notes to the Financial Statements
for the Period 1 January 2022 to 26 December 2022

1. STATUTORY INFORMATION

Middleware Management LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the US Dollar (\$).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Foreign currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

3. EMPLOYEE INFORMATION

The average number of employees during the period was NIL (2021 - NIL).

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	Period 1.1.22 to 26.12.22	Year Ended 31.12.21
	\$	\$
Interest receivable	<u>7,792</u>	<u>5,499</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.1.22 to 26.12.22	Year Ended 31.12.21
	\$	\$
Loan	<u>65,752</u>	<u>51,713</u>

Notes to the Financial Statements - continued
for the Period 1 January 2022 to 26 December 2022

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings \$
COST	
At 1 January 2022	
and 26 December 2022	82
NET BOOK VALUE	
At 26 December 2022	82
At 31 December 2021	82

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.12.22	31.12.21
	\$	\$
Trade debtors	81,595	910,379
Amounts due from members	94,249	-
Other debtors	-	17,015
Windy Haven loan	906,286	885,463
L.A.Transferware loan	137,650	129,859
VAT	2,701	2,165
	<u>1,222,481</u>	<u>1,944,881</u>

The interest rate of 6% on short term loan to L.A Transware International is accrued annually.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.12.22	31.12.21
	\$	\$
Other loans (see note 10)	1,194,659	963,906
Trade creditors	13,892	12,992
Accruals and deferred income	7,238	9,744
	<u>1,215,789</u>	<u>986,642</u>

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

	26.12.22	31.12.21
	\$	\$
Other creditors	<u>82</u>	<u>82</u>

10. LOANS

An analysis of the maturity of loans is given below:

	26.12.22	31.12.21
	\$	\$
Amounts falling due within one year or on demand:		
Loans	<u>1,194,659</u>	<u>963,906</u>

The interest rate of 6% on short term loan from L Altukhov is accrued quarterly on the outstanding balance.

Notes to the Financial Statements - continued
for the Period 1 January 2022 to 26 December 2022

11. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up.

There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.

12. RELATED PARTY DISCLOSURES

During the year, the LLP made sales of \$511,031 (2021:\$3,820,944) to the subsidiary.

At the year end, included in other debtors is an amount of \$ 906,286 (2021: \$887,482) owed by subsidiary.

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