

Limited liability partnership number: OC342349

CHAMAREL TRADING LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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CHAMAREL TRADING LLP
MEMBERS REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

CONTENTS	Page
Partnership information	1
Accountants' report	2
Profit and loss account	3
Accounting policies	6
Notes to the financial statements	6 - 7
Members' capital accounts schedule	8
Detailed trading profit and loss account	9

CHAMAREL TRADING LLP
MEMBERS REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Information

Designated member.	Krestvale Limited Shenga Limited
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Limited liability partnership number	OC342349
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Registered office	18 South Street Mayfair London W1K 1DG
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**CHAMAREL TRADING LLP
MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2011**

The members present their report and financial statements for the year ended 31 December 2011.

Principal activity

It's principal activity is that of trading in general building materials and household decorative items

Members

The members who served during the year and subsequently were

Krestvale Limited

Shenga Limited

Policy with respect to members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by members

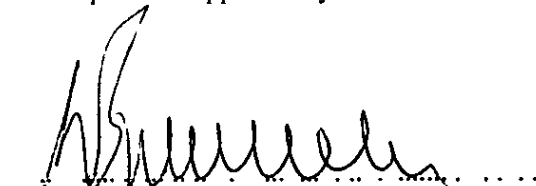
Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Small LLP Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

This report was approved by the members on **10 APR 2013** and signed on its behalf by



Walter Stresemann as director of Krestvale Limited
Designated member

CHAMAREL TRADING LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	Year 2011 USD	Year 2010 USD
Turnover	-	-
Cost of sales	<u>-</u>	<u>-</u>
Gross profit	-	-
Administrative expenses	<u>8,557</u>	<u>41,576</u>
Operating loss	<u>(8,557)</u>	<u>(41,576)</u>
Loss on ordinary activities before taxation	(8,557)	(41,576)
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Loss for the period before members' remuneration and profit shares	(8,557)	(41,576)
Members' remuneration	<u>-</u>	<u>(23,928)</u>
Loss for the period available for discretionary division among members	<u>(8,557)</u>	<u>(65,504)</u>

The notes on pages 6 form an integral part of these financial statements

CHAMAREL TRADING LLP
BALANCE SHEET
AS AT 31 DECEMBER 2011

	Notes	2011 USD	2010 USD
Current assets			
Debtors	2	804	-
Cash at bank		1,120	-
		<u>1,924</u>	<u>-</u>
Creditors (amounts falling due within one year)	3	<u>7,441</u>	<u>2,321</u>
Net current assets		<u>(5,517)</u>	<u>(2,321)</u>
Net (deficit) / assets		<u>(5,517)</u>	<u>(2,321)</u>
Members' interests			
Members' capital	4	146	146
Other reserves	4	(23,245)	(14,688)
Members' loan		<u>17,582</u>	<u>12,221</u>
Members' (deficit)	4	<u>(5,517)</u>	<u>(2,321)</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

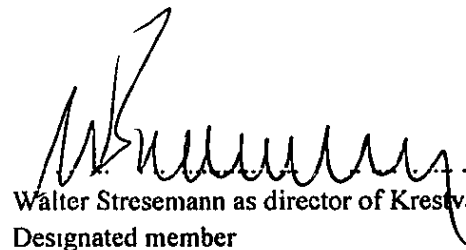
The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

CHAMAREL TRADING LLP
BALANCE SHEET (continued)
AS AT 31 DECEMBER 2011

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships 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 on . . . 10 APR 2013 . . . and signed on it behalf by



Walter Stresemann as director of Krestvale Limited
Designated member

Limited liability partnership number OC342349

The notes on pages 6 form an integral part of these financial statements.

CHAMAREL TRADING LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, 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' issued in March 2010 (SORP 2010)

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

CHAMAREL TRADING LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Turnover

Turnover represents the total invoice value of services made during the year and derives from the provision of services falling within the Limited Liability partnerships ordinary activities. There was no turnover for the period under review.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into USD at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at operating profit.

2 Debtors

	2011	2010
	USD	USD
Other debtors	<u>804</u>	<u>-</u>

3 Creditors (amounts due within one year)

	2011	2010
	USD	USD
Accruals	1,241	2,321
Other creditors	<u>6,200</u>	<u>-</u>
	<u>7,441</u>	<u>2,321</u>

CHAMAREL TRADING LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

4 Members' interest

	Members' other interest			Loans & other debts due to members	Total
	Members capital	Other reserves	Total		
	USD	USD	USD	USD	USD
Members' interest at 31 December 2010	146 (14,688)	(14,542)	12,221	(2,321)
Loss for the year available for division among members	- (8,557)	(8,557)	-	(8,557)
Loan from members the year	-	-	-	5,361	5,361
Members' interest at 31 December 2011	<u>146 (</u>	<u>23,245)</u>	<u>(23,099)</u>	<u>17,582</u>	<u>(5,517)</u>

5 Employees

The limited liability partnership had no employees during the period. The members did not receive any remuneration during the year

6 Ultimate controlling parties

The ultimate controlling parties are the members

CHAMAREL TRADING LLP
MEMBERS' CAPITAL ACCOUNT SCHEDULE
FOR THE YEAR ENDED 31 DECEMBER 2011

	Krestvale Limited USD	Shenga Limited USD	Total USD
Balance as at 31 December 2010	(727)	(1,594)	(2,321)
Share of net loss	(428)	(8,129)	(8,557)
Loan from members	-	5,361	5,361
	<u>-</u>	<u>5,361</u>	<u>5,361</u>
Balance as at 31 December 2011	<u>(1,155)</u>	<u>(4,362)</u>	<u>(5,517)</u>

CHAMAREL TRADING LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

	USD	Year 2011 USD	USD	Year 2010 USD
Turnover		-		-
Cost of sales		-		-
Gross profit		-		-
Administration expenses				
Professional fees	-		774	
Administration fees	7,316		38,523	
Accountancy fees	1,241		1,547	
Currency exchange loss	-		732	
		8,557		41,576
NET (LOSS)		(8,557)		(41,576)