

REGISTERED NUMBER OC360295

CANIS INVESTMENTS LLP
FINANCIAL STATEMENTS
31 DECEMBER 2012

TUESDAY



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CANIS INVESTMENTS LLP
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

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CANIS INVESTMENTS LLP
THE REPORT OF THE MEMBERS
YEAR ENDED 31 DECEMBER 2012

The members have pleasure in presenting their report and the unaudited financial statements of the LLP for the year ended 31 December 2012

PRINCIPAL ACTIVITIES

The LLP was formed to be an investment holding LLP. To date no investment have been made and the LLP only incurred administrative expenses during the year.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year available for distribution to members was USD(3,814) (2011: USD(1,240)).

DESIGNATED MEMBERS

The following were designated members during the year:

Canis Management Limited
Krestvale 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.

TRANSFER OF MEMBERS' INTERESTS

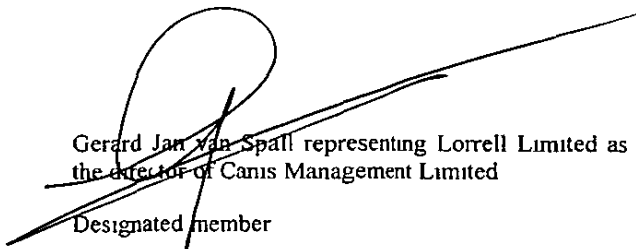
During the year USDnil was transferred from members' equity interests to debts due to members.

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).

Registered office
18 South Street
Mayfair
London
United Kingdom
W1K 1DG

Signed on behalf of the members


Gerard Jan van Spall representing Lorrell Limited as
the director of Canis Management Limited

Designated member

Approved by the members on 23 SEP 2013

CANIS INVESTMENTS LLP
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2012

	Note	2012 USD	2011 USD
TURNOVER		—	—
Administrative expenses		<u>3,814</u>	<u>1,240</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(3,814)</u>	<u>(1,240)</u>

The notes on pages 4 to 5 form part of these financial statements.

CANIS INVESTMENTS LLP

BALANCE SHEET

31 DECEMBER 2012

	Note	2012 USD	USD	2011 USD
CURRENT ASSETS				
Cash at bank		2,014		12,981
CREDITORS: Amounts falling due within one year	4	<u>1,274</u>		<u>1,239</u>
NET CURRENT ASSETS			740	11,742
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>740</u>	<u>11,742</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>740</u>	<u>11,742</u>
REPRESENTED BY.				
Loans and other debts due to members				
Other amounts	5		7,772	11,586
EQUITY				
Members' other interests - members' capital	6		<u>156</u>	<u>156</u>
			<u>7,928</u>	<u>11,742</u>
TOTAL MEMBERS' INTERESTS				
Loans and other debts due to members	5		7,772	11,586
Members' other interests	6		<u>156</u>	<u>156</u>
			<u>7,928</u>	<u>11,742</u>

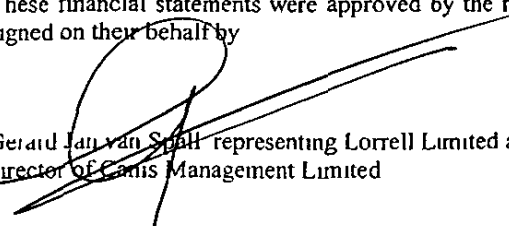
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

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

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).

These financial statements were approved by the members and authorised for issue on **23 SEP 2013**, and are signed on their behalf by


Gerald van der Spill representing Lorrell Limited as the director of Canis Management Limited

Registered Number OC360295

The notes on pages 4 to 5 form part of these financial statements

CANIS INVESTMENTS LLP

BALANCE SHEET

31 DECEMBER 2012

	Note	2012 USD	USD	2011 USD
CURRENT ASSETS				
Cash at bank		2,014		12,981
CREDITORS: Amounts falling due within one year	4	<u>1,274</u>		<u>1,239</u>
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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)

These financial statements were approved by the members and authorised for issue on _____, and are signed on their behalf by

CANIS MANAGEMENT LIMITED

Registered Number OC360295

The notes on pages 4 to 5 form part of these financial statements.

CANIS INVESTMENTS LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

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'.

Foreign currencies

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

CANIS INVESTMENTS LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

2. OPERATING LOSS

Operating loss is stated after charging

	2012 USD	2011 USD
Net loss on foreign currency translation	<u>349</u>	<u>-</u>

3. INFORMATION IN RELATION TO MEMBERS

	2012 No	2011 No
The average number of members during the year was	<u>2</u>	<u>2</u>

	2012 USD	2011 USD
The average members remuneration during the year was	<u>-</u>	<u>-</u>

4. CREDITORS: Amounts falling due within one year

	2012 USD	2011 USD
Other creditors	<u>1,274</u>	<u>1,239</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2012 USD	2011 USD
Amounts owed to members in respect of profits	<u>7,772</u>	<u>11,586</u>

6. MEMBERS' INTERESTS

	Members' capital (classified as equity) USD	Members' other interests Other reserves USD	Total members' other interests USD	Other debts due to members USD	Total USD
Balance at 1 January 2012	156	-	156	11,586	11,742
Loss for the financial year available for discretionary division amongst members	<u>-</u>	<u>(3,814)</u>	<u>(3,814)</u>	<u>-</u>	<u>(3,814)</u>
Members' interests after loss for the year	156	(3,814)	(3,658)	11,586	7,928
Other division of losses	<u>-</u>	<u>3,814</u>	<u>3,814</u>	<u>(3,814)</u>	<u>-</u>
Balance at 31 December 2012	<u>156</u>	<u>-</u>	<u>156</u>	<u>7,772</u>	<u>7,928</u>