

Registered number
OC375703

AMENDED

EURO CERAMIC TRADE LLP

Filleted Accounts

31 May 2016

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10/02/2018

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COMPANIES HOUSE

EURO CERAMIC TRADE LLP

Registered number:

OC375703

Balance Sheet

as at 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Investments	2	95,336	95,336
Current assets			
Stocks		15,283	15,283
Debtors	3	581,181	556,566
Cash at bank and in hand		100	165
		<u>596,564</u>	<u>572,014</u>
Creditors: amounts falling due within one year	4	(666,736)	(638,497)
Net current liabilities		<u>(70,172)</u>	<u>(66,483)</u>
Total assets less current liabilities		25,164	28,853
 Net assets attributable to members		<u>25,164</u>	<u>28,853</u>
 Represented by:			
Members' other interests			
Members' capital classified as equity		100	100
Other reserves		25,064	28,753
		<u>25,164</u>	<u>28,853</u>
		<u>25,164</u>	<u>28,853</u>
 Total members' interests			
Members' other interests		25,164	28,853
		<u>25,164</u>	<u>28,853</u>

For the year ended 31 May 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 21 November 2017 and signed on their behalf by:



ESCADO BUSINESS LTD
Designated member

EURO CERAMIC TRADE LLP
Notes to the Accounts
for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

EURO CERAMIC TRADE LLP
Notes to the Accounts
for the year ended 31 May 2016

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Fixed asset investments

	Investments in subsidiary undertakings £
Cost	
At 1 June 2015	95,336
At 31 May 2016	<u>95,336</u>

3 Debtors

	2016 £	2015 £
Trade debtors	22,218	21,277
Other debtors	558,963	535,289
	<u>581,181</u>	<u>556,566</u>

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	<u>666,736</u>	<u>638,497</u>

5 Other information

EURO CERAMIC TRADE LLP is a limited liability partnership incorporated in England. Its registered office is:
 3rd Floor
 49 Farringdon Road
 London
 EC1M 3JP