

Registered number  
OC375703

EURO CERAMIC TRADE LLP

Filleled Accounts

31 May 2021

**EURO CERAMIC TRADE LLP****Registered number:**

OC375703

**Balance Sheet****as at 31 May 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	3	95,336	95,336
<b>Current assets</b>			
Stocks		15,283	15,283
Debtors	4	679,058	679,058
Cash at bank and in hand		166	166
		<u>694,507</u>	<u>694,507</u>
<b>Creditors: amounts falling due within one year</b>	5	(779,022)	(779,022)
<b>Net current liabilities</b>		<u>(84,515)</u>	<u>(84,515)</u>
<b>Total assets less current liabilities</b>		10,821	10,821
<b>Net assets attributable to members</b>		<u>10,821</u>	<u>10,821</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		100	100
Other reserves		10,721	10,721
		<u>10,821</u>	<u>10,821</u>
		<u>10,821</u>	<u>10,821</u>
<b>Total members' interests</b>			
Members' other interests		10,821	10,821
		<u>10,821</u>	<u>10,821</u>

For the year ended 31 May 2021 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 31 May 2022 and signed on their behalf by:

PREMIUM NETWORK LTD.  
Designated member

# **EURO CERAMIC TRADE LLP**

## **Notes to the Accounts**

**for the year ended 31 May 2021**

### **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.

### ***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.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the LLP	-	-

<b>3 Fixed asset investments</b>	<b>Investments in subsidiary undertakings</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2020	95,336
At 31 May 2021	95,336

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	25,959	25,959
Other debtors	653,099	653,099
	<u>679,058</u>	<u>679,058</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>779,022</u>	<u>779,022</u>

### **6 Other information**

EURO CERAMIC TRADE LLP is a limited liability partnership incorporated in England. Its registered office is:

1st Floor  
14 Bowling Green Lane  
London  
EC1R 0BD

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