

Registered number: OC377036

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OVERTONE SALES LLP

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ACCOUNTS  
FOR THE YEAR ENDED 31/07/2018

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**OVERTONE SALES LLP**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/07/2018**

**DESIGNATED MEMBERS**

Vitalii CHABANOV  
Olha KONDZELSKA

**REGISTERED OFFICE**

175 Darkes Lane  
Suite B, 2nd Floor  
Potters Bar  
Hertfordshire  
EN6 1BW

**COMPANY NUMBER**

OC377036

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## OVERTONE SALES LLP

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**OVERTONE SALES LLP**

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**MEMBERS' REPORT  
FOR THE YEAR ENDED 31/07/2018**

The members present their report and accounts for the year ended 31/07/2018

**PRINCIPAL ACTIVITIES**

The principal activity of the LLP in the year under review was .

**RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS**

The profit for the year before members' remuneration and profit shares was £248,996 (2017 £19,258).


**DRAWINGS POLICY**

The LLP operates a drawings policy which has regard to a cautious estimate of expected profits. Drawings are restricted to prudent levels, taking into account working capital performance, until the results for the year and individual members' allocations have been determined.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

This report was approved on behalf of the members on 28/12/2018

Designated member

  
Vitalii Chabanov

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**OVERTONE SALES LLP**

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**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS  
OF OVERTONE SALES LLP, FOR THE YEAR ENDED 31/07/2018**

In order to assist you to fulfill your duties under the Companies Act 2006 as applied to LLP's, we have prepared for your approval the accounts of OVERTONE SALES LLP for the year ended 31/07/2018 as set out on pages 5 to 9 from the entity's accounting records and from information and explanations you have given us.

As a practising member of the , we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the members of OVERTONE SALES LLP, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of OVERTONE SALES LLP and state those matters that we have agreed to state to the Board of Directors of OVERTONE SALES LLP, as a body, in this report, in accordance with the requirements of the as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than OVERTONE SALES LLP and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that OVERTONE SALES LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of OVERTONE SALES LLP. You consider that OVERTONE SALES LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of OVERTONE SALES LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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OVERTONE SALES LLP

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31/07/2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>	3	4,780,430	20,758
Cost of sales		(4,494,607)	-
<b>GROSS PROFIT</b>		285,823	20,758
Distribution costs		(10,212)	-
Administrative expenses		(26,683)	(1,500)
<b>OPERATING PROFIT</b>		248,928	19,258
Interest receivable and similar income		68	-
<b>PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>248,996</u>	<u>19,258</u>

# OVERTONE SALES LLP

## BALANCE SHEET AT 31/07/2018

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
<b>CURRENT ASSETS</b>			
Debtors	5	375,997	20,758
Cash at bank and in hand		<u>4,635</u>	<u>110,878</u>
		380,632	131,636
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>1,500</u>	<u>1,500</u>
<b>NET CURRENT ASSETS</b>		<u>379,132</u>	<u>130,136</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>379,132</u>	<u>130,136</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7	378,832	129,836
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts	9	<u>300</u>	<u>300</u>
		<u>379,132</u>	<u>130,136</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	378,832	129,836
Members' other interests	9	<u>300</u>	<u>300</u>
		<u>379,132</u>	<u>130,136</u>

For the year ending 31/07/2018 the LLP was entitled to exemption under section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts as modified 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

Approved by the members on 28/12/2018 and signed on their behalf

by

  
Vitalii Chabanov  
Designated Member

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/07/2018**

**1. ACCOUNTING POLICIES**

**1b. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**1b. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**1c. Foreign Currency**

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

**1d. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**2. INFORMATION IN RELATION TO MEMBERS**

	2018	2017
The average number of members during the year was	2	



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## OVERTONE SALES LLP

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### 3. TURNOVER

The turnover and pre-tax result is attributable to Agents involved in the sale of a variety of goods.

	2018	2017
	£	£
Sales	4,251,053	20,758
Sales	529,377	-
	<u>4,780,430</u>	<u>20,758</u>

### 4. OPERATING PROFIT

	2018	2017
	£	£
Operating Profit is stated after charging:		

### 5. DEBTORS

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	-	20,758
Other Debtors	375,997	-
	<u>375,997</u>	<u>20,758</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

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**OVERTONE SALES LLP**

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**7. LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2018	2017
	£	£
Amounts due to members	378,832	129,836

The loans and debts due to members rank equally with debts due to ordinary creditors in a winding up.

**8. MEMBERS INTERESTS**

	Members' capital (classified as equity)	Reserves	Total	Loans and other debts due to/(from) members	Total
	£	£	£	£	£
Amount due to members				129,836	
Balance at 01/08/2017	300	-	300	129,836	130,136
Profit for the financial year available for discretionary division among members		248,996	248,996	-	248,996
Members' interests after profit for the year	300	248,996	249,296	129,836	379,132
Other divisions of profit		(248,996)	(248,996)	248,996	
Amount due to members				378,832	
Balance at 31/07/2018	300	-	300	378,832	379,132

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**OVERTONE SALES LLP**

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**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31/07/2018**

	2018	2017
	£	£
Turnover	4,780,430	20,758
Cost of Sales:		
Purchases	4,494,607	-
	<u>4,494,607</u>	<u>-</u>
	4,494,607	-
Gross Profit	<u>285,823</u>	<u>20,758</u>
	285,823	20,758
Less:		
Distribution costs	10,212	-
Administrative expenses	26,683	1,500
Interest receivable and similar income	<u>(68)</u>	<u>-</u>
	36,827	1,500
Net profit for the year before taxation	<u>248,996</u>	<u>19,258</u>
Net profit for the year after taxation	<u>248,996</u>	<u>19,258</u>
Retained profits carried forward	<u>248,996</u>	<u>19,258</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

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**OVERTONE SALES LLP**

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**PROFIT AND LOSS ACCOUNT SUMMARIES  
FOR THE YEAR ENDED 31/07/2018**

	2018	2017
	£	£
<b>Cost of sales - purchases:</b>		
Purchases	3,979,188	-
Purchases	<u>515,419</u>	<u>-</u>
	<u><u>4,494,607</u></u>	<u><u>-</u></u>
<b>Distribution Costs:</b>		
Freight out, carriage, packing	<u>10,212</u>	<u>-</u>
	<u><u>10,212</u></u>	<u><u>-</u></u>
<b>Administrative Expenses:</b>		
Profit on exchange	(1,395)	-
Accountancy fees	1,971	-
Professional fees	455	1,500
Consultancy fees	16,057	-
Postage	45	-
Bank charges	<u>9,550</u>	<u>-</u>
	<u><u>26,683</u></u>	<u><u>1,500</u></u>

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**9. CAPITAL ACCOUNTS**

	Vitalii CHABANO V	Olha KONDZELS KA	Total
	£	£	£
At 01/08/2017	<u>150</u>	<u>150</u>	<u>300</u>
At 31/07/2018	<u><u>150</u></u>	<u><u>150</u></u>	<u><u>300</u></u>

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OVERTONE SALES LLP

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10. MEMBERS' CURRENT ACCOUNTS

	Vitalii CHABANO V	Olha KONDZELS KA	Total
	£	£	£
At 01/08/2017	64,918	64,918	129,836
Share of profit	124,498	124,498	248,996
	<u>189,416</u>	<u>189,416</u>	<u>378,832</u>
At 31/07/2018	<u>189,416</u>	<u>189,416</u>	<u>378,832</u>