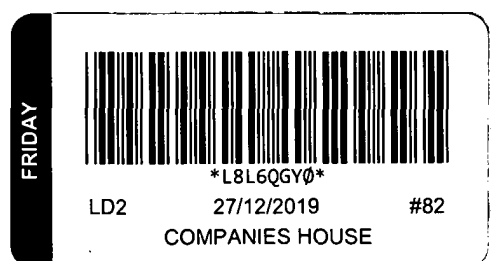


## **ADELIS TRADE LLP**

Registration Number: OC397864

### **Report of the Members and Unaudited Financial Statements**

For the period from 6 April 2018 to 5 April 2019



## **ADELIS TRADE LLP**

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## **ADELIS TRADE LLP**

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Designated Members and Advisors  
For the Period Ended 5 April 2019

**Designated members:**      **LANBERT LTD**  
   **UNIVERSAL SERVICE COMPANY**

**Registered office:**            13 John Princes Street, Second Floor, London, England, W1G 0JR

**Registration number:**        OC397864

## ADELIS TRADE LLP

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### The report of the members Period ended 5 April 2019

The members have pleasure in presenting their report and the unaudited financial statements of Adelis Trade LLP for the period from 6 April 2018 to 5 April 2019.

#### Principal activities

The principal activity of the company is the general trade.

#### Results for the year and allocation to members

The loss for the period attributable to members was UK£ 133,749 (the previous period profit was UK£475,154).

#### Designated members

The following were designated members during the period:

**LANBERT LTD - 2%**

**UNIVERSAL SERVICE COMPANY - 98%**

#### Policy with respect to members' drawings and subscription and repayments of amounts subscribed of 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.

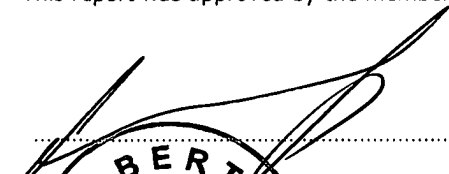
#### Transfer of members' interest

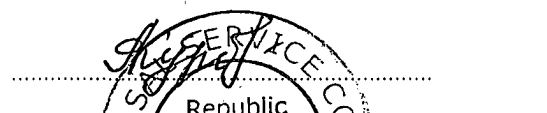
During the year UK£ nil was transferred from members' equity interests to debts due to members.

#### 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).

This report was approved by the members on 28 November 2019 and signed on its behalf by:

  
LANBERT LTD (Marina Psyllou)  
Designated member of Adelis Trade LLP  
Registration Number: OC397864

  
UNIVERSAL SERVICE COMPANY (Aziza Kurbanova)  
Designated member of Adelis Trade LLP  
Registration Number: OC397864

## ADELIS TRADE LLP

### Profit and Loss Account Period ended 5 April 2019

		<b>06.04.18 - 05.04.19</b>	01.05.17 - 05.04.18
	Note	UK£	UK£
Turnover	3	-	2,494,472
Cost of sales		-	(2,215,626)
<b>Gross profit</b>		-	278,846
Administrative expenses		<b>(5,099)</b>	(7,442)
<b>Operating profit / (loss)</b>		<b>(5,099)</b>	271,404
Interest receivable and similar income		<b>46,368</b>	210,551
Finance expenses		<b>(175,018)</b>	(6,801)
<b>Profit / (loss) on ordinary activities</b>		<b>(133,749)</b>	475,154
<b>Profit / (loss) for the financial year before members' remuneration and profit shares</b>			
Members' remuneration charged as an expense			
<b>Profit / (loss) for the financial year available for discretionary division among members</b>		<b>(133,749)</b>	475,154

The notes on pages 5-7 form part of these financial statements.

## ADELIS TRADE LLP

### Balance Sheet As at 5 April 2019

	Note	05.04.19 UK£	05.04.18 UK£
<b>Current assets</b>			
Trade and other receivables	4	433	1,926,382
Cash at bank		284,532	877,347
<b>Total current assets</b>		<b>284,965</b>	<b>2,803,729</b>
<b>Creditors</b>			
Creditors: amounts falling within one year	5	(1,603)	(1,748,361)
<b>Net assets attributable to members</b>		<b>283,362</b>	<b>1,055,368</b>
<b>Represented by:</b>			
Drawings	8	(727,772)	(89,515)
Members' other interests – other reserves	8	1,011,134	1,144,883
		<b>283,362</b>	<b>1,055,368</b>

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 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 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 28 November 2019 and are signed on their behalf by:

.....  
 LAMBERT LTD (Marina Psylled)  
 Designated member of Adelis Trade LLP  
 Registration Number: OC397864

.....  
 UNIVERSAL SERVICE COMPANY (Aziza Kurbanova)  
 Designated member of Adelis Trade LLP  
 Registration Number: OC397864

The notes on pages 5-7 form part of these financial statements.

## **ADELIS TRADE LLP**

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### **Notes to the Financial Statements**

Period ended 5 April 2019

#### **1. Principal activities**

The principal activity of the company is the general trade.

#### **2. 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 2006 (SORP 2006).

#### **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 remunerations 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 Member' shares in co-operative entities and similar instruments. A members' participation rights 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 classified 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 the payment, the amounts arising that are due to the 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 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 classified 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 the 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'. Amount 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 rate 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 transaction. Exchange differences are taken into account in arriving at the operating profit.

## ADELIS TRADE LLP

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### Notes to the Financial Statements (Continued)

Period ended 5 April 2019

#### 3. Turnover

Turnover represents the invoiced value of goods sold and services granted during the period.

#### 4. Trade receivables

	05.04.19	05.04.18
	UK£	UK£
Prepayments	433	372
Loans receivables	-	546,284
Trade receivables	-	1,379,726
<b>Total</b>	<b>433</b>	<b>1,926,382</b>

#### 5. Creditors: amounts falling due within one year

	05.04.19	05.04.18
	UK£	UK£
Trade payables	-	1,743,994
Accruals for accounting	1,375	4,367
Other payables	228	-
<b>Total</b>	<b>1,603</b>	<b>1,748,361</b>

#### 6. Related party transactions

The members' balance in the end of the period is UK£ 727,772 (05.04.2018: UK£ 89,515).

#### 7. Ultimate controlling party

The members are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore, they have taken the exemption offered by the Standard in respect of confidentiality.



## ADELIS TRADE LLP

### Notes to the Financial Statements (Continued) Period ended 5 April 2019

#### 8. Members' interests

	Members' capital (classified as equity) UK£	Revaluation reserve UK£	Other reserves UK£	Total members' other interests UK£	Other debts due to members less any amounts due from members UK£	Total UK£
Amounts due to members	100	-	1,144,783	-	(89,515)	1,055,368
Amounts due from members	-	-	-	-	-	-
<b>Balance at 06 April 2018</b>	<b>100</b>	<b>-</b>	<b>1,144,783</b>	<b>-</b>	<b>(89,515)</b>	<b>1,055,368</b>
Profit for the year available for discretionary division amongst members	-	-	(133,749)	-	-	(133,749)
Members' interests after profit for the year	<b>100</b>	<b>-</b>	<b>1,011,034</b>	<b>-</b>	<b>(89,515)</b>	<b>921,619</b>
Other division of profits	-	-	-	-	-	-
Amounts due to members	-	-	-	-	-	-
Amounts due from members	-	-	-	-	(638,257)	(638,257)
<b>Balance at 05 April 2019</b>	<b>100</b>	<b>-</b>	<b>1,011,034</b>	<b>-</b>	<b>(727,772)</b>	<b>283,362</b>

## **ADELIS TRADE LLP**

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Management Information  
Period ended 5 April 2019

**The following pages do not form part of the statutory financial statements**

## ADELIS TRADE LLP

### Detailed Profit and Loss Account Period ended 5 April 2019

	06.04.18 – 05.04.19 UK£	01.05.17 – 05.04.18 UK£
<b>Turnover</b>		
Sales of goods	-	2,494,472
Sales of services	-	-
	-	2,494,472
<b>Cost of Sales</b>		
Purchases of goods	-	(2,133,485)
Purchases of services	-	(79,984)
Other expenses	-	(2,157)
<b>Gross profit</b>	-	278,846
<b>Administrative expenses</b>		
Courier expenses	(454)	(103)
Website maintenance	-	-
Accountancy fees	(1,370)	(4,602)
Legal fees	-	(1,040)
Other professional fees	(3,275)	(1,697)
<b>Operating profit/(loss)</b>	(5,099)	271,404
<b>Interest receivable and similar income</b>		
Interest income	24,991	23,375
Foreign exchange gain	21,377	187,176
	41,269	481,955
<b>Interest payable and similar charges</b>		
Debts written off	(174,982)	-
Bank charges	(36)	(6,801)
<b>Profit on ordinary activities</b>	(133,749)	475,154