

ADELIS TRADE LLP

Registration Number: OC397864

Report of the Members and Unaudited Financial Statements

For the period from 6 April 2019 to 5 April 2020



ADELIS TRADE LLP

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ADELIS TRADE LLP

Designated Members and Advisors
For the Period Ended 5 April 2020

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

The report of the members Period ended 5 April 2020

The members have pleasure in presenting their report and the unaudited financial statements of Adelis Trade LLP for the period from 6 April 2019 to 5 April 2020.

Principal activities

The principal activity of the company is the general trade.

Results for the year and allocation to members

The profit for the period attributable to members was UK£63,278 (the previous period loss was UK£133,749).

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.

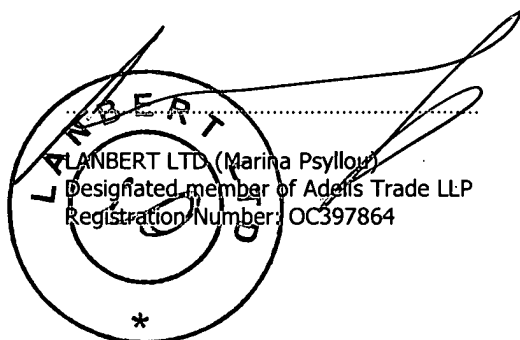
Transfer of members' interest

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

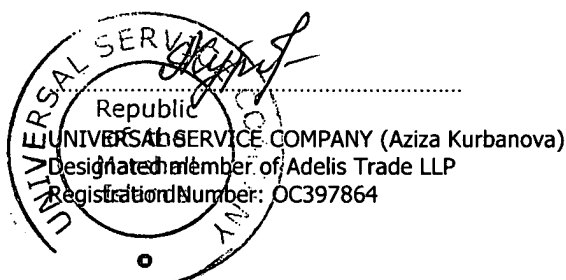
Small LLP provisions

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 13 April 2020 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 2020

	06.04.19 - 05.04.20 UK£	06.04.18 - 05.04.19 UK£
Note		
Administrative expenses	(2,134)	(5,099)
Operating loss	(2,134)	(5,099)
Interest receivable and similar income	65,412	46,368
Finance expenses	-	(175,018)
Profit / (loss) on ordinary activities	63,278	(133,749)
Profit / (loss) for the financial year before members' remuneration and profit shares		
Members' remuneration charged as an expense		
Profit / (loss) for the financial year available for discretionary division among members	63,278	(133,749)

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

ADELIS TRADE LLP

Balance Sheet As at 5 April 2020

		05.04.20	05.04.19
	Note	UK£	UK£
Current assets			
Trade and other receivables	4	-	433
Cash at bank		-	284,532
Total current assets		-	284,965
Creditors			
Creditors: amounts falling within one year	5	-	(1,603)
Net assets attributable to members		-	283,362
Represented by:			
Drawings	8	(1,074,412)	(727,772)
Members' other interests – other reserves	8	1,074,412	1,011,134
		-	283,362

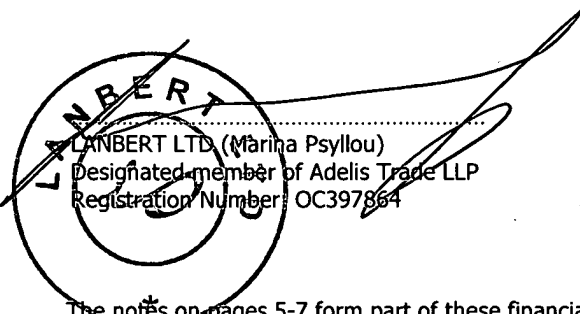
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477.


The members acknowledge their responsibilities for:

- 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
- 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 13 April 2020 and are signed on their behalf by:


 LAMBERT 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
 Republic of the Marshall Islands

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

ADELIS TRADE LLP

Notes to the Financial Statements Period ended 5 April 2020

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

Notes to the Financial Statements (Continued)

Period ended 5 April 2020

3. Turnover

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

4. Trade receivables

	05.04.20	05.04.19
	UK£	UK£
Prepayments	-	433
Total	-	433

5. Creditors: amounts falling due within one year

	05.04.20	05.04.19
	UK£	UK£
Accruals for accounting	-	1,375
Other payables	-	228
Total	-	1,603

6. Related party transactions

The members' balance in the end of the period is UK£1,074,412 (05.04.2019: UK£ 727,772).

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 2020

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	-	1,011,034	-	(727,772)	283,362
Amounts due from members	-	-	-	-	-	-
Balance at 06 April 2019	100	-	1,011,034	-	(727,772)	283,362
Profit for the year available for discretionary division amongst members	-	-	63,278	-	(346,640)	(283,362)
Members' interests after profit for the year	100	-	1,074,312	-	(1,074,412)	-
Other division of profits	-	-	-	-	-	-
Amounts due to members	-	-	-	-	-	-
Amounts due from members	-	-	-	-	-	-
Balance at 05 April 2020	100	-	1,074,312	-	(1,074,412)	-

ADELIS TRADE LLP

Management Information
Period ended 5 April 2020

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

ADELIS TRADE LLP

Detailed Profit and Loss Account Period ended 5 April 2020

	06.04.19 – 05.04.20 UK£	01.05.18 – 05.04.19 UK£
Administrative expenses		
Courier expenses	-	(454)
Accountancy fees	(851)	(1,370)
Dissolution expenses	(175)	-
Other professional fees	(1,108)	(3,275)
Operating loss	(2,134)	(5,099)
 Interest receivable and similar income		
Interest income	-	24,991
Foreign exchange gain	65,412	21,377
	63,278	41,269
 Interest payable and similar charges		
Debts written off	-	(174,982)
Bank charges	-	(36)
Profit/(loss) on ordinary activities	63,278	(133,749)