

CONTAINER PROJECTS LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

Limited Liability Partnership Registration No. OC380889 (England and Wales)

CONTAINER PROJECTS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members P Coy
J Walker
J Beere
Containental Limited

Limited liability partnership number OC380889

Registered office 166 College Road
Harrow
Middlesex
HA1 1RA

Accountants Charterhouse (Accountants) Limited
166 College Road
Harrow
Middlesex
HA1 1RA

CONTAINER PROJECTS LLP

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CONTAINER PROJECTS LLP

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		1,547		9,577
Current assets					
Stocks		707,420		577,691	
Debtors	5	592,032		697,124	
Cash at bank and in hand		206,071		194,771	
		<u>1,505,523</u>		<u>1,469,586</u>	
Creditors: amounts falling due within one year	6	<u>(408,592)</u>		<u>(361,894)</u>	
Net current assets			1,096,931		1,107,692
Total assets less current liabilities			<u>1,098,478</u>		<u>1,117,269</u>
Represented by:					
Members' other interests	7				
Members' capital classified as equity			1,098,478		1,117,269
			<u>1,098,478</u>		<u>1,117,269</u>
Total members' interests	7		<u>1,098,478</u>		<u>1,117,269</u>
Members' other interests			1,098,478		1,117,269

CONTAINER PROJECTS LLP

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

For the financial year ended 31 December 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 19 June 2019 and are signed on their behalf by:

P Coy
Designated member

J Walker
Designated Member

J Beere
Designated Member

Limited Liability Partnership Registration No. OC380889

CONTAINER PROJECTS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Limited liability partnership information

Container Projects LLP is a limited liability partnership incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable from invoiced goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Maritime freight containers	10% reducing balance
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Stock consists of containers.

1.5 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CONTAINER PROJECTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors that are classified as debt, are recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.7 Leases

Assets leased under finance leases are shown in debtors including deferred income if applicable. Income from finance leases is allocated to each year over the period of the lease.

2 Employees

There were no employees during the year apart from the members.

3 Information in relation to members

	2018 Number	2017 Number
Average number of members during the year	4	4
	==	==

CONTAINER PROJECTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

4 Tangible fixed assets

	Maritime freight containers £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2018	13,264	2,000	15,264
Disposals	(9,150)	-	(9,150)
At 31 December 2018	4,114	2,000	6,114
Depreciation and impairment			
At 1 January 2018	3,687	2,000	5,687
Depreciation charged in the year	958	-	958
Eliminated in respect of disposals	(2,078)	-	(2,078)
At 31 December 2018	2,567	2,000	4,567
Carrying amount			
At 31 December 2018	1,547	-	1,547
At 31 December 2017	9,577	-	9,577

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	393,687	527,179
Other debtors	198,345	169,945
	592,032	697,124

Other debtors include an amount of £100,844 (2017: £74,279) which is due after more than one year.

The amounts falling due after more than one year relate to finance leases. The cost of assets under finance leases was £331,799 (2017: £261,118).

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	306,268	236,795
Other taxation and social security	85,851	106,711
Accruals and deferred income	16,473	18,388
	408,592	361,894

CONTAINER PROJECTS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

7 Reconciliation of Members' Interests

	EQUITY		TOTAL
	Members' other interests		MEMBERS'
	Members' capital (classified as equity)	Other reserves	INTERESTS
	£	£	Total 2018
Members' interests at 1 January 2018	1,117,268	-	1,117,268
Profit for the financial year available for discretionary division among members	-	475,675	475,675
Members' interests after profit for the year	1,117,268	475,675	1,592,943
Other divisions of profits	475,675	(475,675)	-
Repayments of capital	(494,465)	-	(494,465)
Members' interests at 31 December 2018	1,098,478	-	1,098,478

8 Related party transactions

During the year the LLP made sales and provided services to Containental Limited, a designated member of the LLP, amounting to £17,251 (2017: £31,247). Included in trade debtors is an amount of £7,037 (2017: £12,920) owed to the LLP as at the balance sheet date.

During the year the LLP was charged for services by Containental Limited amounting to £472,289 (2017: £104,298). Included in trade creditors is an amount of £104,182 (2017: £32,893) owed by the LLP as at the balance sheet date.

