

**CONTAINER PROJECTS LLP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

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

**CONTAINER PROJECTS LLP**

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# CONTAINER PROJECTS LLP

## BALANCE SHEET

**AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		573,987		276,183
<b>Current assets</b>					
Stocks		962,246		485,814	
Debtors	5	608,303		684,697	
Cash at bank and in hand		200,479		393,161	
		<u>1,771,028</u>		<u>1,563,672</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(637,353)</u>		<u>(573,812)</u>	
<b>Net current assets</b>			<u>1,133,675</u>		<u>989,860</u>
<b>Total assets less current liabilities and net assets attributable to members</b>			<u><u>1,707,662</u></u>		<u><u>1,266,043</u></u>
<b>Represented by:</b>					
<b>Members' other interests</b>	7				
Members' capital classified as equity			<u>1,707,662</u>		<u>1,266,043</u>
			<u><u>1,707,662</u></u>		<u><u>1,266,043</u></u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 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 24 June 2022 and are signed on their behalf by:

P Coy  
**Designated member**

**Limited Liability Partnership Registration No. OC380889**

# CONTAINER PROJECTS LLP

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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 December 2018, 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 measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost 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 credited or charged to profit or loss.

##### 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 2021

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### 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, 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.

### 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 in the period are included in profit or loss.

### 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

	2021 Number	2020 Number
Average number of members during the year	4	4
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# CONTAINER PROJECTS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Tangible fixed assets

	Maritime freight containers £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2021	301,997	2,000	303,997
Additions	397,304	-	397,304
Disposals	(71,188)	-	(71,188)
	<u>628,113</u>	<u>2,000</u>	<u>630,113</u>
At 31 December 2021	628,113	2,000	630,113
<b>Depreciation and impairment</b>			
At 1 January 2021	25,814	2,000	27,814
Depreciation charged in the year	33,633	-	33,633
Eliminated in respect of disposals	(5,321)	-	(5,321)
	<u>54,126</u>	<u>2,000</u>	<u>56,126</u>
At 31 December 2021	54,126	2,000	56,126
<b>Carrying amount</b>			
At 31 December 2021	<u>573,987</u>	<u>-</u>	<u>573,987</u>
At 31 December 2020	<u>276,183</u>	<u>-</u>	<u>276,183</u>

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	585,504	655,898
Other debtors	22,799	28,799
	<u>608,303</u>	<u>684,697</u>

Other debtors include an amount of £6,291 (2020: £136) which is due after more than one year.

The amounts falling due after more than one year relate to finance leases. The costs of assets under finance leases was £30,062 (2020: £167,797).

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	506,170	390,472
Other taxation and social security	101,717	145,116
Accruals and deferred income	29,466	38,224
	<u>637,353</u>	<u>573,812</u>

# CONTAINER PROJECTS LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Reconciliation of Members' Interests

	EQUITY		TOTAL
	Members' capital	Members' other interests	MEMBERS' INTERESTS
	£	Other reserves £	Total 2021 £
Members' interests at 1 January 2021	1,266,043	-	1,266,043
Profit for the financial year available for discretionary division among members	-	1,167,612	1,167,612
Members' interests after profit for the year	1,266,043	1,167,612	2,433,655
Other divisions of profits	1,167,612	(1,167,612)	-
Repayments of capital	(725,993)	-	(725,993)
Members' interests at 31 December 2021	1,707,662	-	1,707,662

### 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 £39,122 (2020: £40,072). Included in trade debtors is an amount of £1,637 (2020: £60) owed to the LLP as at the balance sheet date.

During the year the LLP made purchases and was charged for services by Containental Limited amounting to £689,282 (2020: £34,919). Included in trade creditors is an amount of £247,418 (2020: £55) owed by the LLP as at the balance sheet date.

