

**MEGFORD INDUSTRIES LLP
MEMBER'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

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MEGFORD INDUSTRIES LLP
Member's Report and Financial Statements
For The Year Ended 31 October 2017

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MEGFORD INDUSTRIES LLP
LLP Information
For The Year Ended 31 October 2017

Designated Members

Verona Inter S.A.
Livorno Holding S.A.

LLP Registration Number

OC388420

Registered Office

Unit W17, Mk Two Business Centre
Barton Road, Water Eaton
Bletchley, Milton Keynes
MK2 3HU

MEGFORD INDUSTRIES LLP
Member's Report
For The Year Ended 31 October 2017

The members present their report and the financial statements for the year ended 31 October 2017.

Statement of Member's Responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law as applied to Limited Liability Partnerships the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss for that period. In preparing the financial statements the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

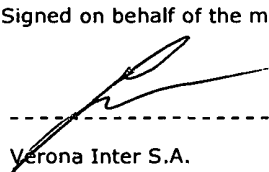
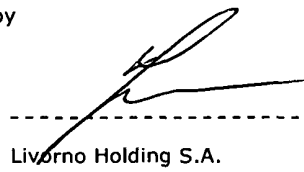
Principal Activity

The LLP's principal activity continues to be that of Trading with machinery, equipment, transportation services

Members

The designated members who held office during the 01/11/2016 to 31/10/2017 were as follows: Verona Inter S.A. & Livorno Holding S.A.

Signed on behalf of the members by

	
Verona Inter S.A.	Livorno Holding S.A.

12/03/2018

MEGFORD INDUSTRIES LLP
Accountant's Report
For The Year Ended 31 October 2017

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the partners in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the partners the financial statements that we have been engaged to compile, to report to the partners that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the partnership and the partners for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 October 2017 your duty to ensure that the partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

12/03/2018

MEGFORD INDUSTRIES LLP
Profit and Loss Account
For The Year Ended 31 October 2017

	Notes	2017 £
TURNOVER		4,294,618
Cost of sales		<u>(3,953,101)</u>
GROSS PROFIT		341,517
Administrative expenses		<u>(3,823)</u>
OPERATING PROFIT	2	337,694
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		337,694
Interest payable and similar charges		<u>0</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		337,694
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		337,694

MEGFORD INDUSTRIES LLP
Balance Sheet
As at 31 October 2017

	Notes	2017 £	£
CURRENT ASSETS			
Cash at bank and in hand		337,694	
		<u>337,694</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>337,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>337,694</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>337,694</u></u>
REPRESENTED BY:			
Loans and other debts due to members within one year			337,694
Equity			
TOTAL MEMBERS' INTEREST			
Loans and other debts due to members within one year			337,694
			<u><u>337,694</u></u>

MEGFORD INDUSTRIES LLP
Balance Sheet (continued)
As at 31 October 2017

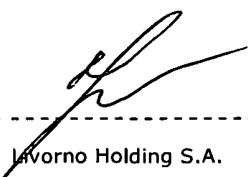
For the year ending 31 October 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime of CA 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) Applications of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the members



Verona Inter S.A.

Livorno Holding S.A.

12/03/2018

MEGFORD INDUSTRIES LLP
Notes to the Unaudited Accounts
For The Year Ended 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the LLP, net of Value Added Tax and trade discounts.

2. Members' Interests

	Members' capital (classified as equity)	Loans and other debts due to members	Total
	£	£	£
Profit/(Loss) for the financial year available for discretionary division among members	337,694	-	337,694
Members' interests after profit/loss for the year	337,694	-	337,694
Other divisions of profits (losses)	(337,694)	337,694	-
Amounts due to members	-	337,694	-
Balance at 31 October 2017		337,694	337,694

MEGFORD INDUSTRIES LLP
Trading Profit and Loss Account
For The Year Ended 31 October 2017

Profit and Loss Account

	2017
	£ £
TURNOVER	
Sales	4,294,618
COST OF SALES	
Purchases	3,953,101
	<u>(337,694)</u>
GROSS PROFIT	341,517
Administrative Expenses	
Bank charges	3,823
	<u>(3,823)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	337,694
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES	337,694
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>337,694</u>