

AMENDED

Report of the Members and

Unaudited Financial Statements for the Year Ended 30 November 2017

for

First Agrot trading Company LLP

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First Agrot trading Company LLP

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for the Year Ended 30 November 2017**

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First Agrottrading Company LLP

**General Information
for the Year Ended 30 November 2017**

DESIGNATED MEMBERS: Animal Proteins Group Corporation
Grain Productions Services Inc

REGISTERED OFFICE: 41 Duke Street
Edinburgh
EH6 8HH

REGISTERED NUMBER: SO305111 (Scotland)

First Agrottrading Company LLP

**Report of the Members
for the Year Ended 30 November 2017**

The members present their report with the financial statements of the LLP for the year ended 30 November 2017.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of general trading.

DESIGNATED MEMBERS

The designated members during the year under review were:

Animal Proteins Group Corporation
Grain Productions Services Inc

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £9,821 (2016 - £257,000 profit).

MEMBERS' INTERESTS

STATEMENT OF MEMBERS' RESPONSIBILITIES

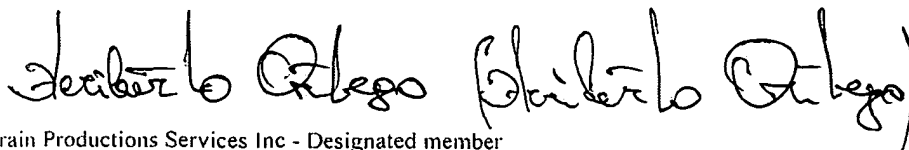
The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under legislation applicable 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 of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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 applied to LLPs 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 LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE MEMBERS:



Grain Productions Services Inc - Designated member

14 January 2019

First Agrottrading Company LLP

**Income Statement
for the Year Ended 30 November 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
TURNOVER			10,085,731		21,509,000
Cost of sales			<u>9,292,358</u>		<u>19,950,000</u>
GROSS PROFIT			793,373		1,559,000
Distribution costs		489,518		1,002,707	
Administrative expenses		<u>313,676</u>		<u>299,293</u>	
			<u>803,194</u>		<u>1,302,000</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS			<u>(9,821)</u>		<u>257,000</u>

The notes form part of these financial statements

First Agrottrading Company LLP (Registered number: SO305111)

**Statement of Financial Position
30 November 2017**

	Notes	30.11.17 £	30.11.16 £
CURRENT ASSETS			
Stocks		-	49,000
Debtors	3	1,463,238	1,452,000
Cash at bank and in hand		<u>72</u>	<u>3,157,200</u>
		1,463,310	4,658,200
CREDITORS			
Amounts falling due within one year	4	<u>1,063,131</u>	<u>4,242,000</u>
NET CURRENT ASSETS		<u>400,179</u>	<u>416,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>400,179</u>	<u>416,200</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5	400,179	410,000
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>-</u>	<u>6,200</u>
		<u>400,179</u>	<u>416,200</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	5	400,179	410,000
Members' other interests		<u>-</u>	<u>6,200</u>
		<u>400,179</u>	<u>416,200</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 November 2017.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.


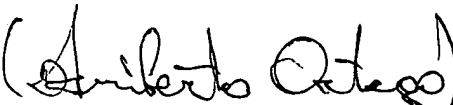
The notes form part of these financial statements

First Agrottrading Company LLP (Registered number: SO305111)

Statement of Financial Position - continued
30 November 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 14 January 2019 and were signed by:

  (Alberto Ortega)

Grain Productions Services Inc - Designated member

The notes form part of these financial statements

First Agrotrading Company LLP

Reconciliation of Members' Interests
for the Year Ended 30 November 2017

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		410,000	
Amount due from members		-	
Balance at 1 December 2016	-	410,000	410,000
Loss for the financial year available for discretionary division among members	(9,821)	-	(9,821)
Members' interests after loss for the year	(9,821)	410,000	400,179
Other divisions of loss	9,821	(9,821)	-
Amount due to members		400,179	
Amount due from members		-	
Balance at 30 November 2017	-	400,179	400,179

The notes form part of these financial statements

First Agrottrading Company LLP

Reconciliation of Members' Interests
for the Year Ended 30 November 2017

	EQUITY		
	Members' capital (classified as equity) £	Members' other interests Other reserves £	Total £
Balance at 1 December 2015	6,200	-	6,200
Profit for the financial year available for discretionary division among members	-	257,000	257,000
Members' interests after profit for the year	6,200	257,000	263,200
Other divisions of profit	-	(257,000)	(257,000)
Balance at 30 November 2016	<u>6,200</u>	<u>-</u>	<u>6,200</u>
	DEBT	TOTAL MEMBERS' INTERESTS	
	Loans and other debts due to members less any amounts due from members in debtors Other amounts £	Total £	
Amount due to members	153,000		
Amount due from members	-		
Balance at 1 December 2015	153,000	159,200	
Profit for the financial year available for discretionary division among members	-	257,000	
Members' interests after profit for the year	153,000	416,200	
Other divisions of profit	257,000	-	
Amount due to members	410,000		
Amount due from members	-		
Balance at 30 November 2016	<u>410,000</u>	<u>416,200</u>	

The notes form part of these financial statements

First Agrottrading Company LLP

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

First Agrottrading Company LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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 result.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade debtors	<u>1,463,238</u>	<u>1,452,000</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade creditors	<u>1,063,131</u>	<u>4,242,000</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of a winding up of the LLP, amounts classified as 'other debts due to members' would rank behind other non-secured creditors. There are no restrictions that exist on the ability of members to reduce the amounts classified as 'members capital'.

First Agrottrading Company LLP

Current Accounts Schedule

30 November 2017

	Animal Proteins Group Corporation £	Grain Productions Services Inc £	Totals £
At 1 December 2016	205,000	205,000	410,000
Share of loss	<u>(4,911)</u>	<u>(4,910)</u>	<u>(9,821)</u>
At 30 November 2017	<u>200,089</u>	<u>200,090</u>	<u>400,179</u>