

AGENCY PARTNERS LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS
PAGES FOR FILLING WITH REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018
Limited Liability Partnership Registration No. OC353820
(England and Wales)

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AGENCY PARTNERS LLP

REGISTERED NUMBER:OC353820

**BALANCE SHEET
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	10,016	14,132
Current assets			
Debtors: amounts falling due within one year	5	130,553	86,147
Cash at bank and in hand	6	439,249	620,985
		<u>569,802</u>	<u>707,132</u>
Creditors: Amounts Falling Due Within One Year	7	(189,116)	(182,595)
Net current assets		<u>380,686</u>	<u>524,537</u>
Total assets less current liabilities		<u>390,702</u>	<u>538,669</u>
Net assets		<u><u>390,702</u></u>	<u><u>538,669</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	376,980	424,947
Members' other interests			
Members' capital classified as equity		13,722	113,722
		<u>13,722</u>	<u>113,722</u>
		<u>390,702</u>	<u>538,669</u>
Total members' interests			
Loans and other debts due to members	8	376,980	424,947
Members' other interests		<u>13,722</u>	<u>113,722</u>
		<u>390,702</u>	<u>538,669</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

AGENCY PARTNERS LLP

REGISTERED NUMBER: OC353820

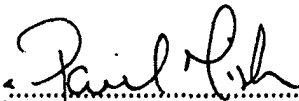
**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018**

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

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



Mr Paul Miskin
Designated member

Date: 26/7/18

The notes on pages 4 to 8 form part of these financial statements.

AGENCY PARTNERS LLP

RECONCILIATION OF MEMBERS' INTERESTS FOR THE YEAR ENDED 31 MARCH 2018

	Members' capital (classified as equity £	Other reserves £	Total members' other interests £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Profit for the year available for discretionary division among members	-	1,134,993	1,134,993	-	1,134,993
Members' interests after profit for the year	113,722	1,134,993	1,248,715	347,242	1,595,957
Other division of profits	-	(1,134,993)	(1,134,993)	1,134,993	-
Drawings	-	-	-	(1,057,288)	(1,057,288)
Amounts due to members				424,947	
Balance at 31 March 2017	113,722	-	113,722	424,947	538,669
Profit for the year available for discretionary division among members	-	815,731	815,731	-	815,731
Members' interests after profit for the year	113,722	815,731	929,453	424,947	1,354,400
Other division of profits	-	(815,731)	(815,731)	815,731	-
Repayment of capital	(100,000)	-	(100,000)	-	(100,000)
Drawings	-	-	-	(863,698)	(863,698)
Amounts due to members				376,980	
Balance at 31 March 2018	13,722	-	13,722	376,980	390,702

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

AGENCY PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Agency Partners LLP is a limited liability partnership registered in England and Wales. The LLP's registered number is OC353820 and the LLP's registered office is 1st Floor, 7-10 Chandos Street, London, W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

AGENCY PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
Computer equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

AGENCY PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 6).

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2017	2,911	46,867	49,778
Additions	181	3,180	3,361
Disposals	(130)	-	(130)
At 31 March 2018	2,962	50,047	53,009
Depreciation			
At 1 April 2017	2,911	32,735	35,646
Charge for the year on owned assets	4	-	4
Disposals	(130)	7,473	7,343
At 31 March 2018	2,785	40,208	42,993
Net book value			
At 31 March 2018	177	9,839	10,016
At 31 March 2017	-	14,132	14,132

AGENCY PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

5. Debtors

	2018 £	2017 £
Trade debtors	61,388	32,243
Other debtors	24,354	25,541
Prepayments and accrued income	44,811	28,363
	<u>130,553</u>	<u>86,147</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	439,249	620,985
	<u>439,249</u>	<u>620,985</u>

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the LLP less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	20,658	11,713
Other creditors	133,992	146,525
Accruals and deferred income	34,466	24,357
	<u>189,116</u>	<u>182,595</u>

AGENCY PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

8. Loans and other debts due to members

	2018 £	2017 £
Other amounts due to members	376,980	424,947
	<u>376,980</u>	<u>424,947</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

9. Commitments under operating leases

At 31 March 2018 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	57,600	-
Later than 1 year and not later than 5 years	4,800	-
	<u>62,400</u>	<u>-</u>