

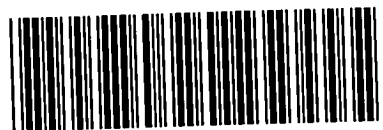
Registered number OC342862

Arts & Management International LLP

Accounts

31 March 2018

TUESDAY



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COMPANIES HOUSE

Arts & Management International LLP Members' Report

The members present their report and accounts for the year ended 31 March 2018.

Principal activities

The LLP's principal activity during the year continued to be ...

Designated members

The following persons served as designated members during the year:

Michael Henry Pos
Tania Marie Buckrell Pos

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 30 August 2018 and signed on their behalf by:



Michael Henry Pos
Designated member
30 August 2018



Arts & Management International LLP
Profit and Loss Account
for the year ended 31 March 2018

	Notes	2018 £	2017 £
Turnover		154,521	298,044
Cost of sales		(160,691)	(163,375)
Gross (loss)/profit		<u>(6,170)</u>	<u>134,669</u>
Administrative expenses		(82,122)	(77,747)
Operating (loss)/profit	2	<u>(88,292)</u>	<u>56,922</u>
(Loss)/profit before members' remuneration and profit share		<u>(88,292)</u>	<u>56,922</u>
(Loss)/profit for the financial year available for discretionary division among members		<u>(88,292)</u>	<u>56,922</u>

Arts & Management International LLP
Registered number:
Balance Sheet
as at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	968	968
Current assets			
Stocks		17,005	17,005
Debtors	4	28,178	25,285
Cash at bank and in hand		15,631	204,710
		<u>60,814</u>	<u>247,000</u>
Creditors: amounts falling due within one year	5	(154,734)	(154,734)
Net current (liabilities)/assets		<u>(93,920)</u>	<u>92,266</u>
Total assets less current liabilities		(92,952)	93,234
Net (liabilities)/assets attributable to members		<u>(92,952)</u>	<u>93,234</u>
Represented by:			
Loans and other debts due to members	6	-	-
Members' other interests			
Members' capital classified as equity	7	36,312	36,312
Other reserves	7	(129,264)	56,922
		<u>(92,952)</u>	<u>93,234</u>
		<u>(92,952)</u>	<u>93,234</u>
Total members' interests			
Amounts due from members included in debtors	4	(21,425)	(21,425)
Loans and other debts due to members	6	-	-
	7	(21,425)	(21,425)
Members' other interests		(92,952)	93,234
	7	<u>(114,377)</u>	<u>71,809</u>

For the year ended 31 March 2018 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the members on 30 August 2018 and signed on their behalf by:


Michael Henry Pos

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Arts & Management International LLP

Registered number:

Balance Sheet

as at 31 March 2018

Designated member

Arts & Management International LLP
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit

	2018	2017
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>-</u>	<u>794</u>

Arts & Management International LLP
Notes to the Accounts
for the year ended 31 March 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	15,109
At 31 March 2018	<u>15,109</u>
Depreciation	
At 1 April 2017	14,141
At 31 March 2018	<u>14,141</u>
Net book value	
At 31 March 2018	<u>968</u>
At 31 March 2017	<u>968</u>

4 Debtors

	2018 £	2017 £
Trade debtors	(100)	(100)
Amounts due from members	21,425	21,425
Other taxes and social security	6,853	3,960
	<u>28,178</u>	<u>25,285</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	<u>154,734</u>	<u>154,734</u>

6 Loans and other debts due to members

	2018 £	2017 £
Members capital classified as a liability	<u> </u>	<u> </u>
Amounts falling due within one year	<u>-</u>	<u>-</u>

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

Arts & Management International LLP
Notes to the Accounts
for the year ended 31 March 2018

7 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 1 April 2017	36,312	-	(40,972)	(4,660)	(21,425)	(26,085)
Profit for the financial year available for discretionary division among members			(88,292)	(88,292)		(88,292)
Members' interests after profit for the year	36,312	-	(129,264)	(92,952)	(21,425)	(114,377)
Balance at 31 March 2018	<u>36,312</u>	<u>-</u>	<u>(129,264)</u>	<u>(92,952)</u>	<u>(21,425)</u>	<u>(114,377)</u>

Arts & Management International LLP**Administrative expenses****for the year ended 31 March 2018***This schedule does not form part of the statutory accounts of the LLP*

	2018	2017
	£	£
Employee costs	-	8,358
Premises costs	-	1,118
Repairs	-	68
General administrative expenses	2,724	3,496
Motor expenses	3	-
Travel and subsistence	64,172	54,996
Advertising, promotion and entertainment	1,757	207
Legal and professional costs	6,342	8,339
Other finance charges	2,476	371
Depreciation and loss/(profit) on sale	-	794
Other expenses	4,648	-
	<u>82,122</u>	<u>77,747</u>

Arts & Management International LLP
Detailed profit and loss account
for the year ended 31 March 2018

This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP

	2018 £	2017 £
Sales	154,521	298,044
Cost of sales	160,691	163,375
Gross (loss)/profit	<u>(6,170)</u>	<u>134,669</u>
Expenses		
Employee costs	-	8,358
Premises costs	-	1,118
Repairs	-	68
General administrative expenses	2,724	3,496
Motor expenses	3	-
Travel and subsistence	64,172	54,996
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Legal and professional costs	6,342	8,339
Other finance charges	2,476	371
Depreciation and loss/(profit) on sale	-	794
Other expenses	4,648	-
	<u>82,122</u>	<u>77,747</u>
(Loss)/profit before members' remuneration and profit share	<u>(88,292)</u>	<u>56,922</u>

Arts & Management International LLP
Detailed profit and loss account
for the year ended 31 March 2018

This schedule does not form part of the statutory accounts of the LLP

	2018	2017
	£	£
Sales		
Sales	<u>154,521</u>	<u>298,044</u>
Cost of sales		
Purchases	143,686	171,526
Opening stock		8,854
Closing stock	<u>17,005</u>	<u>(17,005)</u>
	<u>160,691</u>	<u>163,375</u>
Employee costs		
Wages and salaries	<u>-</u>	<u>8,358</u>
Premises costs		
Rent	<u>-</u>	<u>1,118</u>
Repairs		
Cleaning	<u>-</u>	<u>68</u>
General administrative expenses		
Telephone and fax	1,419	2,238
Stationery and printing	-	433
Subscriptions	542	825
Software	<u>763</u>	<u>-</u>
	<u>2,724</u>	<u>3,496</u>
Motor expenses		
Motor expenses	<u>3</u>	<u>-</u>
Travel and subsistence		
Travel-International	59,644	54,996
Travel-UK	<u>4,528</u>	<u>-</u>
	<u>64,172</u>	<u>54,996</u>
Advertising, promotion and entertainment		
Advertising and PR	1,757	182
Entertaining	<u>-</u>	<u>25</u>
	<u>1,757</u>	<u>207</u>
Legal and professional costs		
Accountants fees	<u>6,342</u>	<u>8,339</u>
Other finance charges		
Bank charges	306	351
Foreign exchange difference	<u>2,170</u>	<u>20</u>
	<u>2,476</u>	<u>371</u>
Depreciation and loss/(profit) on sale		
Depreciation	<u>-</u>	<u>794</u>
	<u>-</u>	<u>794</u>
	<u>-</u>	<u>794</u>

Other expenses
Sundry expenses

4,648	-
<u>4,648</u>	<u>-</u>