

Limited Liability Partnership Registration No. OC307261 (England and Wales)

Oliver Twist Productions LLP

Annual report and unaudited financial statements

For the year ended 5 April 2020

Pages for filing with registrar

OLIVER TWIST PRODUCTIONS LLP

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

OLIVER TWIST PRODUCTIONS LLP

BALANCE SHEET

AS AT 5 APRIL 2020

	Notes	2020 £	2019 £
Current assets			
Cash at bank and in hand		22,079	23,778
Creditors: amounts falling due within one year	2	<u>(11,227)</u>	<u>(5,071)</u>
Net current assets		10,852	18,707
Provisions for liabilities		<u>(198,088)</u>	<u>(198,556)</u>
Net liabilities attributable to members		<u>(187,236)</u>	<u>(179,849)</u>
Represented by:			
Loans and other debts due to members within one year	3		
Other amounts		889,958	889,958
Members' other interests	3		
Members' capital classified as equity		5,731,834	5,731,834
Other reserves classified as equity		<u>(6,809,028)</u>	<u>(6,801,641)</u>
		<u>(187,236)</u>	<u>(179,849)</u>
Total members' interests	3	<u>(187,236)</u>	<u>(179,849)</u>
Loans and other debts due to members		889,958	889,958
Members' other interests		<u>(1,077,194)</u>	<u>(1,069,807)</u>
		<u>(187,236)</u>	<u>(179,849)</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 5 April 2020 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 2016) 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.

OLIVER TWIST PRODUCTIONS LLP

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2020

The financial statements were approved by the members and authorised for issue on 14 December 2020 and are signed on their behalf by:

A Biggs

Designated member

D Brunsten

Designated member

Limited Liability Partnership Registration No. OC307261

OLIVER TWIST PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2020

1 Accounting policies

Limited liability partnership information

Oliver Twist Productions LLP is a limited liability partnership incorporated in England and Wales. The registered office is 27/28 Eastcastle Street, London, W1W 8DH.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. The limited liability partnership made a loss for the year of £7,387 (2019: £8,429) and at the year end had net liabilities of £187,236 (2019: £179,849). The limited liability partnership is funded by contributions from the members and the members are confident that they will continue funding the limited liability partnership in this way for the foreseeable future. The members therefore consider it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

OLIVER TWIST PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

1 Accounting policies

(Continued)

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1.4 Provisions

Provisions are recognised when the limited liability partnership has a legal or constructive present obligation as a result of a past event, it is probable that the limited liability partnership will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

2 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	11,227	5,071
	<u> </u>	<u> </u>

OLIVER TWIST PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2020

3 Reconciliation of Members' Interests	EQUITY		DEBT		TOTAL MEMBERS' INTERESTS
	Members' capital (classified as equity)	Members' other interests Other reserves	Loans and other debts due to members less any amounts due from members in debtors	Total	Total 2020
	£	£	£	£	£
Amounts due to members			889,958		
Members' interests at 6 April 2019	5,731,834	(6,801,641)	889,958	889,958	(179,849)
Loss for the financial year available for discretionary division among members	-	(7,387)	-	-	(7,387)
Members' interests after loss for the year	5,731,834	(6,809,028)	889,958	889,958	(187,236)
Members' interests at 5 April 2020	5,731,834	(6,809,028)	889,958	889,958	(187,236)
Amounts due to members			889,958		

OLIVER TWIST PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2020

4 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

5 Related party transactions

The LLP has provided security in the form of fixed and floating charges over certain assets to Barclays Bank Plc and Rp Productions Sa in support of loans taken by members to provide the capital of the LLP. In turn the LLP has secured any risk that may arise as a result of these fixed and floating charges by entering into arrangements with Bank of Scotland to act as a guaranteeing bank and to provide a letter of credit to Barclays Bank PLC and Rp Productions Sa.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.