

**ADVANCER GROUP LLP**

**Members' Report and Unaudited Financial Statements**

**For the year ended 31 March 2019**



# **ADVANCER GROUP LLP**

## **Limited Liability Partnership Information**

**Designated Members:** M J Bayer  
J R A Cranmer

**Limited liability partnership number:** OC320767

**Registered office:** 1 King William Street  
London  
EC4N 7AF

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# **ADVANCER GROUP LLP**

## **Members' Report**

### **For the year ended 31 March 2019**

The members present their report and unaudited financial statements for the year ended 31 March 2019.

#### **Principal activity**

The principal activity of the limited liability partnership ("LLP") is arranging finance and the provision of corporate services.

#### **Results**

The loss for the year available for discretionary distribution amongst members was £3,565 (2018: £307,257 profit).

#### **Designated members**

The following designated members have held office since 1 April 2018:

M J Bayer

J R A Cranmer

#### **Statement of members' responsibilities**

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

Company Law (as applied 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 (Financial Reporting Standard 102 and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) 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 Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership 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; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the Limited Liability Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Limited Liability Partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied 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 Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Policy on members' drawings**

Profit allocations are payable at the discretion of the designated members after taking into account the anticipated cash needs of the LLP.

A members' capital requirement is a fixed amount in accordance with the LLP Agreement and is treated as a liability. No member shall be entitled to interest on their capital contribution and there is no right of appreciation of capital subscribed, so retiring members would be repaid their capital at "par".

**ADVANCER GROUP LLP**  
**Members' Report (Continued)**  
**For the year ended 31 March 2019**

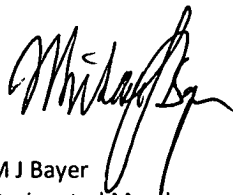
**Going concern**

The designated members' have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

This report has been prepared in accordance with the special provisions relating to small LLP's with Part 15 of the Companies Act 2006.

This report was approved by the designated members on 17/12/2019 and signed on their behalf by

Signed on behalf of the members

A handwritten signature in black ink, appearing to read 'M J Bayer', written over a horizontal line.

M J Bayer  
Designated Member

**ADVANCER GROUP LLP**  
**Profit and Loss and Other Comprehensive Income**  
**For the year ended 31 March 2019**

	<b>Note</b>	<b>2019</b> £	<b>2018</b> £
Turnover	3	-	(1,530)
Profit share from LLP interests		-	310,829
Administration expenses		<u>(1,477)</u>	<u>(868)</u>
<b>Operating profit</b>		<b>(1,477)</b>	<b>308,431</b>
Interest payable and similar charges		<u>(2,088)</u>	<u>(1,174)</u>
<b>Profit/(loss) for the year available for distribution amongst members</b>		<b>(3,565)</b>	<b>307,257</b>
Members' remuneration treated as an expense		<u>-</u>	<u>-</u>
Profit/(loss) for the year for discretionary division among members		<u>(3,565)</u>	<u>307,257</u>
<b>Total Comprehensive Income for the year</b>		<b><u>(3,565)</u></b>	<b><u>307,257</u></b>

The profit and loss account has been prepared on the basis that all amounts relate to continuing operations.

The accompanying notes form part of these financial statements.

**ADVANCER GROUP LLP**  
**Balance Sheet**  
**As at 31 March 2019**


	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	109,763	359,873
Interest in Limited Liability Partnerships	5	20	20
		<u>109,783</u>	<u>359,893</u>
<b>Current assets</b>			
Debtors	6	847,051	992,326
		<u>847,051</u>	<u>992,326</u>
<b>Current liabilities</b>			
Creditors - Amounts falling due within one year	7	(649,262)	(950,554)
<b>Net current assets</b>		<u>197,789</u>	<u>41,772</u>
<b>Total Assets Less Current Liabilities</b>		<u>307,572</u>	<u>401,665</u>
Long term liabilities	8	(53,262)	(51,174)
<b>Net assets</b>		<u>254,310</u>	<u>350,491</u>
<b>Represented by:</b>			
Loans and other debts due to members		347,890	380,395
Amounts due from members		(93,680)	(30,004)
Members' capital classified as a liability		100	100
		<u>254,310</u>	<u>350,491</u>
<b>Total Members' interests</b>			
Members' capital		100	100
Members' interests		<u>254,210</u>	<u>350,391</u>
		<u>254,310</u>	<u>350,491</u>

For the year ended 31 March 2019 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) relating to small LLPs. The members acknowledge their responsibilities for complying with the requirements of the Act 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.

The partners acknowledge their responsibility for:

1. ensuring the LLP keeps records that comply with Section 386; and
2. preparing accounts that give a true and fair view of the affairs of the LLP as at the end of its financial year and of its profit or loss for the financial year, in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to LLPs.

  
M J Bayer  
Designated Member

17/12/2019

LLP registered number OC320767

**ADVANCER GROUP LLP**  
**Reconciliation of Members' Interests**  
**For the year ended 31 March 2019**

**2018**

	Members' capital (classified as a liability) £	Other Reserves £	Total £	Loans and other debts due to / (from) members £	Total £
Members' interests at 1 April 2017	130	-	130	249,798	249,928
Capital withdrawn	(30)	-	(30)	-	(30)
Profit for the period available for discretionary division among members	-	307,257	307,257	-	307,257
Discretionary profit allocations	-	(307,257)	(307,257)	307,257	-
Members interests after profit for the period	100	-	100	557,055	557,155
Drawings	-	-	-	(206,664)	(206,664)
Members' interests at 31 March 2018	100	-	100	350,391	350,491

**2019**

	Members' capital (classified as a liability) £	Other Reserves £	Total £	Loans and other debts due to / (from) members £	Total £
Members' interests at 1 April 2018	100	-	100	350,391	350,491
Profit/(loss) for the period available for discretionary division among members	-	(3,565)	(3,565)	-	(3,565)
Discretionary profit allocations	-	3,565	3,565	(3,565)	-
Members interests after profit for the period	100	-	100	346,826	346,926
Drawings	-	-	-	(92,616)	(92,616)
Members' interests at 31 March 2019	100	-	100	254,210	254,310

# **ADVANCER GROUP LLP**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2019**

#### **1 Accounting policies**

##### **1.1 Limited Liability Partnership information**

Advancer Group LLP is a limited liability partnership domiciled and incorporated in England and Wales. The registered office is 1 King William Street, London, EC4N 7AF. The nature of the LLP's operations and principal activities are as detailed on the Members' Report.

##### **1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102")', Companies Act 2006 as applied to LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in January 2017.

The financial statements have been prepared on the historical cost basis.

The financial statements are presented in sterling, which is the functional currency of the LLP, and are rounded to the nearest pound.

##### **1.3 Turnover**

Turnover is derived from the provision of corporate services. In the prior year, turnover was derived from a profit share allocation from Triple Point LLP.

##### **1.4 Financial instruments**

The LLP has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's balance sheet when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include other receivables and amounts owed from group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

##### **Basic financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities, including trade creditors, other payables and loans from fellow group companies are initially recognised at transaction price and subsequently carried at amortised costs using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

##### **1.6 Investments**

Investments are initially recognised at fair value which is normally the transaction price excluding transaction costs. All unlisted investments are subsequently measured at cost less impairment, whilst LLP interests are measured at capital invested plus profit shares owing to the LLP.



# ADVANCER GROUP LLP

## Notes to the Financial Statements (Continued)

### For the year ended 31 March 2019

#### 1.7 Taxation

No taxation is reflected in the financial statements as tax is borne by the individual members in a personal capacity on their attributable profit shares and not the LLP.

#### 1.8 Reduced disclosure exemptions

The LLP has taken advantage of the reduced disclosure exemption for subsidiaries in Financial Reporting Standard number 102 on the grounds that it is a wholly owned subsidiary and the consolidated financial statements of the parent entity, Triple Point LLP, are publicly available as detailed in note 11.

The LLP has also taken advantage of the following disclosure exemptions:

- The requirements of Section 11 paragraphs 11.42 to 11.48 providing the equivalent disclosures required by this FRS are included in the consolidated financial statements of the group in which the entity is consolidated, and
- The requirement of Section 33 Related Party Disclosures paragraph 33.7 and 33.9.

#### 2 Critical accounting estimates and judgements

Preparation of the financial statements requires management to make significant judgements and estimates about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### 3 Turnover

The total turnover of the LLP for the year has been derived from its principal activity, wholly undertaken in the United Kingdom.

#### 4 Investments

	2019	2018
	£	£
Other unquoted and quoted investments at cost	109,763	359,873

The limited liability partnership holds directly or indirectly 20% or more of the share capital of the following companies:

Company	Share Class	%	Capital & Reserves	Profit / (loss) for the year
			£	£
Kinoplex Partners Limited	Ordinary	100	803,013	14,896

At the time of signing of the accounts, Kinoplex Partners Limited was in the process of liquidation. After the reporting period, funds have been received which indicate the investment remains stable and no impairment is necessary. Kinoplex Partners Limited which has a year end of 31st December, with the above information taken from the most recent set of accounts, being 31 December 2017.

#### 5 Interest in LLPs

	2019	2018
	£	£
Capital contribution as a member of Triple Point LLP	10	10
Capital contribution as a member of Triple Point	10	10
Investment Management LLP		
	20	20

**ADVANCER GROUP LLP**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 March 2019**

<b>6 Debtors - amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
Due within one year	£	£
Amounts due from related entities	-	992,326
Other debtors	847,051	-
	<u>847,051</u>	<u>992,326</u>
	<u>847,051</u>	<u>992,326</u>
<b>7 Creditors - amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
Due within one year	£	£
Amounts due to related entities	-	648,242
Other creditors	649,262	302,312
	<u>649,262</u>	<u>950,554</u>
	<u>649,262</u>	<u>950,554</u>
<b>8 Creditors - amounts falling due in more than one year</b>	<b>2019</b>	<b>2018</b>
Due within one year	£	£
Amounts due to related entities	-	51,174
Other creditors	53,262	-
	<u>53,262</u>	<u>51,174</u>
	<u>53,262</u>	<u>51,174</u>
<b>9 Related party transactions</b>	<b>2019</b>	<b>2018</b>
	£	£
At the year end the amounts due to / (from) associated entities were as follows:		
Kinoplex Partners Limited	-	301,292
	<u>-</u>	<u>301,292</u>
	<u>-</u>	<u>301,292</u>
<b>10 Control</b>		
There is considered to be no ultimate controlling entity, as the LLP is controlled by the designated members.		