

Agora Business Publications LLP

Audited Financial Statements for the Year Ended 31 December 2017

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Agora Business Publications LLP (Registered number: OC323533)

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Agora Business Publications LLP

General Information
for the year ended 31 December 2017

DESIGNATED MEMBERS: Verlag Fur die Deutsche Wirtschaft AG
Prisma Werbeagentur GmbH

REGISTERED OFFICE: Nesfield House
Broughton
Skipton
West Yorkshire
BD23 3AN

REGISTERED NUMBER: OC323533 (England and Wales)

AUDITORS: Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Agora Business Publications LLP (Registered number: OC323533)

Statement of Financial Position 31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		30,248		45,411
Tangible assets	5		11,315		10,780
			41,563		56,191
CURRENT ASSETS					
Stocks		21,520		22,590	
Debtors	6	892,505		1,177,004	
Cash at bank and in hand		319,319		176,224	
		1,233,344		1,375,818	
CREDITORS					
Amounts falling due within one year	7	555,718		711,254	
NET CURRENT ASSETS			677,626		664,564
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			719,189		720,755
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		719,189		720,755
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		719,189		720,755

The financial statements have been prepared and delivered 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.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 23 April 2018 and were signed by:

Verlag Fur die Deutsche Wirtschaft AG - Designated member

The notes form part of these financial statements

Agora Business Publications LLP (Registered number: OC323533)

Notes to the Financial Statements for the year ended 31 December 2017

1. STATUTORY INFORMATION

Agora Business Publications LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared in accordance with applicable accounting standards.

Related party exemption

The LLP has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the LLP's accounting policies, which are described in note 2, the members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and knowledge of the business 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 period if the revision affects both current and future periods.

The key areas are summarised below:

Depreciation

The LLP exercises judgement to determine useful lives and residual values of tangible fixed assets. The assets are depreciated down to their estimated residual values over their estimated useful lives.

Provision for trade debtors

Provisions have been made for trade debtors which potentially will not be collected. This provision is an estimate based on the LLP's understanding, knowledge and historic trends applying to its business.

Stock

Provisions are made where necessary to ensure that stock is stated at the lower of cost and net realisable value. This provision is an estimate based on the LLP's understanding of its future needs, knowledge and historic trends.

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is the net receivable amount derived from the provision of goods falling within the LLP's ordinary activities during the period after deducting refunds, cancellations and value added tax. Subscription income paid in advance, after adjusting for refunds and cancellations, is recognised on the basis of the sales value of publications delivered after the year end in relation to the total sales value of all items covered by the subscription.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment & fittings	- 25% on cost
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

Deferred promotional expenditure

Promotional expenditure incurred during the year is matched against the revenue generated by that expenditure. Deferred promotional expenditure included in the statement of financial position represents expenditure incurred during the year in respect of which revenue is expected to arise after the year end date.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at the settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

Currency

The company's functional and presentational currency is pounds Sterling (GBP).

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Notes to the Financial Statements - continued for the year ended 31 December 2017

3. EMPLOYEE INFORMATION

The average number of employees during the year was 13 (2016 - 12) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2017	86,770
Additions	4,542
At 31 December 2017	<u>91,312</u>
AMORTISATION	
At 1 January 2017	41,359
Amortisation for year	19,705
At 31 December 2017	<u>61,064</u>
NET BOOK VALUE	
At 31 December 2017	<u>30,248</u>
At 31 December 2016	<u>45,411</u>

5. TANGIBLE FIXED ASSETS

	Office equipment & fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017	28,005	38,213	66,218
Additions	3,434	4,638	8,072
At 31 December 2017	<u>31,439</u>	<u>42,851</u>	<u>74,290</u>
DEPRECIATION			
At 1 January 2017	25,047	30,391	55,438
Charge for year	1,686	5,851	7,537
At 31 December 2017	<u>26,733</u>	<u>36,242</u>	<u>62,975</u>
NET BOOK VALUE			
At 31 December 2017	<u>4,706</u>	<u>6,609</u>	<u>11,315</u>
At 31 December 2016	<u>2,958</u>	<u>7,822</u>	<u>10,780</u>

Agora Business Publications LLP (Registered number: OC323533)

Notes to the Financial Statements - continued for the year ended 31 December 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	792,409	1,068,832
Other debtors	100,096	108,172
	<u>892,505</u>	<u>1,177,004</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	165,683	147,017
Taxation and social security	12,166	13,120
Other creditors	377,869	551,117
	<u>555,718</u>	<u>711,254</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2017	2016
	£	£
Amounts owed to members in respect of profits	227,189	228,755
Capital account	492,000	492,000
	<u>719,189</u>	<u>720,755</u>
Falling due within one year	227,189	228,755
Falling due after more than one year	492,000	492,000
	<u>719,189</u>	<u>720,755</u>

Agora Business Publications LLP's profits are automatically divided among the members based on predetermined profit share percentages and so the LLP does not have any equity and consequently a statement of changes in equity is not given.

Loans and other debts due to members rank pari passu with unsecured creditors in the event of a winding up.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Watt (Senior Statutory Auditor)
for and on behalf of Langdon West Williams PLC

10. ULTIMATE CONTROLLING PARTY

The controlling party is Verlag Fur die Deutsche Wirtschaft AG.

Verlag Fur die Deutsche Wirtschaft AG is the smallest entity producing consolidated accounts in which the LLP is consolidated. The registered office of that company is 2-4 Theodor-Heuss Strasse, 53177 Bonn, Germany.

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