

Registration number: OC323533 (England & Wales)

AGORA BUSINESS PUBLICATIONS LLP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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AGORA BUSINESS PUBLICATIONS LLP

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AGORA BUSINESS PUBLICATIONS LLP

GENERAL INFORMATION

**Designated
members**

Prisma Werbeagentur GmbH
Verlag Fur die Deutsche Wirtschaft AG

Registered office

Ground Floor - Water Mill
The Water Mill Park
Broughton
Skipton
North Yorkshire
BD23 3AG

**Independent
Auditor**

Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

AGORA BUSINESS PUBLICATIONS LLP

STATEMENT OF MEMBERS' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

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

The Limited Liability Partnerships (Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 require 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 (United Kingdom Accounting Standards and applicable law). Under Company law as applied to LLPs 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 year. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The members are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and in accordance with the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued January 2017). 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.

These responsibilities are exercised by the Board on behalf of the members.

AGORA BUSINESS PUBLICATIONS LLP

(REGISTRATION NUMBER: OC323533 (ENGLAND & WALES)) STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	-	8,255
Tangible assets	5	10,278	19,698
		<u>10,278</u>	<u>27,953</u>
Current assets			
Stocks	6	4,647	7,288
Debtors	7	407,298	380,558
Cash and short-term deposits		289,116	408,109
		<u>701,061</u>	<u>795,955</u>
Creditors: Amounts falling due within one year	8	(340,006)	(357,907)
Net current assets		<u>361,055</u>	<u>438,048</u>
Net assets attributable to members		<u>371,333</u>	<u>466,001</u>
Represented by:			
Loans and other debts due to members	10	<u>371,333</u>	<u>466,001</u>
Total members' interests			
Loans and other debts due to members	10	<u>371,333</u>	<u>466,001</u>

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and Section 1A of FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland.

The financial statements of Agora Business Publications LLP (registered number OC323533 (England & Wales)) were approved by the Members and authorised for issue on 06.03.22

They were signed on behalf of the limited liability partnership by:



Verlag Für die Deutsche Wirtschaft AG
Designated member

AGORA BUSINESS PUBLICATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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

General information and basis of accounting

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the provisions of Section 1A "Small Entities" 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.

Going concern

The members have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the LLP to continue as a going concern. As a consequence, the members believe that the LLP has adequate financial resources and is well placed to manage its business risks successfully despite the current uncertain economic outlook and the potential impact of COVID-19. Accordingly, the members are of the opinion that it remains appropriate to prepare the financial statements on a going concern basis.

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 to tangible fixed assets. The assets are depreciated down to their estimated residual values over their estimated useful lives.

AGORA BUSINESS PUBLICATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2 Accounting policies (continued)

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 historical 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 historical trends.

Related party exemption

The LLP has taken advantage of exemption, under the term 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.

Turnover

Turnover is the net receivable amount derived from the supply of publications 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

Tangible fixed assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
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.

AGORA BUSINESS PUBLICATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2 Accounting policies (continued)

Foreign currency

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

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

Pensions and other post retirement obligations

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.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank current accounts that are subject to an insignificant risk of change in value.

Creditors

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

AGORA BUSINESS PUBLICATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2 Accounting policies (continued)

Members' interests

Amounts due to members after more than one year comprise certain loans from members which are not repayable within twelve months of the balance sheet date.

3 Particulars of employees

The average number of persons employed during the year was 9 (2020: 9).

The aggregate payroll costs were as follows:

4 Intangible fixed assets

	Computer software £
Cost	
At 1 January 2021 and 31 December 2021	146,762
Amortisation	
At 1 January 2021	138,507
Charge for the year	8,255
At 31 December 2021	146,762
Net book value	
At 31 December 2021	-
At 31 December 2020	8,255

AGORA BUSINESS PUBLICATIONS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

5 Tangible fixed assets

	Office equipment & fittings £	Computer equipment £	Total £
Cost			
At 1 January 2021	35,939	75,210	111,149
Additions	<u>75</u>	<u>4,192</u>	<u>4,267</u>
At 31 December 2021	<u>36,014</u>	<u>79,402</u>	<u>115,416</u>
Depreciation			
At 1 January 2021	30,279	61,172	91,451
Charge for the year	<u>5,224</u>	<u>8,463</u>	<u>13,687</u>
At 31 December 2021	<u>35,503</u>	<u>69,635</u>	<u>105,138</u>
Net book value			
At 31 December 2021	<u><u>511</u></u>	<u><u>9,767</u></u>	<u><u>10,278</u></u>
At 31 December 2020	<u><u>5,660</u></u>	<u><u>14,038</u></u>	<u><u>19,698</u></u>

6 Stocks

	2021 £	2020 £
Stocks	<u>4,647</u>	<u>7,288</u>

7 Debtors

	2021 £	2020 £
Trade debtors	333,174	328,688
Other debtors	<u>74,124</u>	<u>51,870</u>
	<u><u>407,298</u></u>	<u><u>380,558</u></u>

8 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	65,538	76,387
Other taxes and social security	13,050	12,413
Accrued expenses and deferred income	<u>261,418</u>	<u>269,107</u>
	<u><u>340,006</u></u>	<u><u>357,907</u></u>

AGORA BUSINESS PUBLICATIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9 Leasing agreements

Operating leases

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Not later than one year	27,000	25,000
Later than one year and not later than five years	123,000	118,000
Later than five years	128,000	160,000
	<u>278,000</u>	<u>303,000</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £26,250 (2020 - £44,000).

10 Loans and other debts due to members

	2021 £	2020 £
Money owed to members by the LLP in respect of profits	54,210	266,900
Capital account	<u>317,123</u>	<u>199,101</u>
	<u>371,333</u>	<u>466,001</u>
Due in under 1 year	54,210	266,900
Due in over 1 year	<u>317,123</u>	<u>199,101</u>
	<u>371,333</u>	<u>466,001</u>

Agora Business Publications LLP's profits and losses 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.

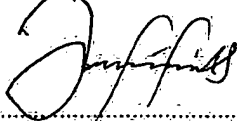
Loans and other debts due to members rank pari-passu with unsecured creditors in the event of winding up.

AGORA BUSINESS PUBLICATIONS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

11 Disclosure under Section 444(5b) of the Companies Act 2006

The Report of the Auditors was unqualified.



Ransford Agyei-Boamah (Senior Statutory Auditor)
For and on behalf of Harmer Slater Limited, Statutory Auditor

Date: 6 September 2022

12 Ultimate controlling party

The limited liability partnership is controlled by 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.

13 Events after the Reporting Period

There have been no other significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.
