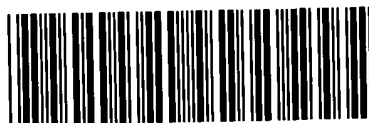


Limited Liability Partnership Registration No. OC339246 (England and Wales)

ACUMEN MEDIA PARTNERS LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

FRIDAY



L61WLAU8

LD4

10/03/2017

#93

COMPANIES HOUSE

ACUMEN MEDIA PARTNERS LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members

K Hurdwell
J Jukes

Limited liability partnership number

OC339246

Registered office

60 St Martin's Lane
London
WC2N 4JS

Accountants

Wilson Wright LLP
Chartered Accountants
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

ACUMEN MEDIA PARTNERS LLP

CONTENTS

	Page
Members' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

ACUMEN MEDIA PARTNERS LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

The members present their report and financial statements for the year ended 30 June 2016.

Designated Members

The following designated members have held office since 1 July 2015:

K Hurdwell

J Jukes

Acumen Media Partnership Limited

(Resigned 22 March 2016)

Policy on members' drawings

The policy for the level and timing of any distributions is determined by the designated members after taking into account the LLP's cash requirements for operating activities. Profits and losses for a period will be allocated by the designated members when the accounts for the relevant period have been prepared.

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 (United Kingdom Accounting Standards 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 year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

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.

On behalf of the members


K Hurdwell

Designated Member

28/02/2017

ACUMEN MEDIA PARTNERS LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ACUMEN MEDIA PARTNERS LLP FOR THE YEAR ENDED 30 JUNE 2016

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Acumen Media Partners LLP for the year ended 30 June 2016 set out on pages 3 to 9 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the limited liability partnership's members of Acumen Media Partners LLP, as a body, in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Acumen Media Partners LLP and state those matters that we have agreed to state to the limited liability partnership's members of Acumen Media Partners LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acumen Media Partners LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Acumen Media Partners LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Acumen Media Partners LLP. You consider that Acumen Media Partners LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Acumen Media Partners LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilson Wright LLP
Chartered Accountants
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

3 MARCH 2017

ACUMEN MEDIA PARTNERS LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
Turnover		989,168	664,905
Cost of sales		(676,364)	(404,978)
Gross profit		<u>312,804</u>	<u>259,927</u>
Administrative expenses		(277,276)	(216,910)
Other operating income		10,851	16,005
Operating profit	2	<u>46,379</u>	<u>59,022</u>
Interest receivable		34	2
Interest payable and similar charges		(1,570)	(916)
Profit for the financial year before members' remuneration and profit shares		<u><u>44,843</u></u>	<u><u>58,108</u></u>

ACUMEN MEDIA PARTNERS LLP

BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	3	300,000		325,000	
Tangible assets	4	24,531		31,984	
			<u>324,531</u>		<u>356,984</u>
Current assets					
Debtors	5	647,553		969,622	
Cash at bank and in hand		162,081		43,928	
			<u>809,634</u>		<u>1,013,550</u>
Creditors: amounts falling due within one year	6	(1,029,469)		(788,683)	
Net current liabilities			<u>(219,835)</u>		<u>224,867</u>
Total assets less current liabilities			<u>104,696</u>		<u>581,851</u>
Creditors: amounts falling due after more than one year	7		<u>(17,906)</u>		<u>(23,474)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>86,790</u>		<u>558,377</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	8	86,790		-	
			<u>86,790</u>		<u>-</u>
Members' other interests:					
Members capital	8	-		558,377	
			<u>86,790</u>		<u>558,377</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	5	(325,206)		(713,960)	
Loans and other debts due to members	8	86,790		-	
Members' other interests	8	-		558,377	
			<u>(238,416)</u>		<u>(155,583)</u>

ACUMEN MEDIA PARTNERS LLP

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial year ended 30 June 2016 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 2008) relating to small limited liability partnerships.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Members for issue on 28/2/2017


.....
K Hurdwell

Designated Member

Limited Liability Partnership Registration No. OC339246

ACUMEN MEDIA PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 and the Companies Act 2006.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Revenue is recognised when the service is performed to the extent that it is probable that economic benefits will flow into the Company and excludes value added tax.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% - 33%
Motor vehicles	20%

1.6 Leasing and hire purchase commitments

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

2 Operating profit

	2016 £	2015 £
Operating profit is stated after charging:		
Amortisation of intangible assets	25,000	25,000
Depreciation of tangible assets	7,453	4,338
	<u> </u>	<u> </u>

ACUMEN MEDIA PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2015 & at 30 June 2016	500,000
Amortisation	
At 1 July 2015	175,000
Charge for the year	25,000
At 30 June 2016	200,000
Net book value	
At 30 June 2016	300,000
At 30 June 2015	325,000

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2015 & at 30 June 2016	86,501
Depreciation	
At 1 July 2015	54,517
Charge for the year	7,453
At 30 June 2016	61,970
Net book value	
At 30 June 2016	24,531
At 30 June 2015	31,984

The net book value of tangible fixed assets includes £24,353 (2015 - £31,311) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £6,958 (2015 - £3,479) for the year.

ACUMEN MEDIA PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

5	Debtors	2016 £	2015 £
	Trade debtors	212,150	132,169
	Amounts due from members	325,206	713,960
	Other debtors	110,197	123,493
		<u>647,553</u>	<u>969,622</u>
6	Creditors: amounts falling due within one year	2016 £	2015 £
	Net obligations under hire purchase contracts	5,568	5,568
	Trade creditors	787,051	633,221
	Taxation and social security	59,790	28,601
	Other creditors	177,060	121,293
		<u>1,029,469</u>	<u>788,683</u>
7	Creditors: amounts falling due after more than one year	2016 £	2015 £
	Net obligations under hire purchase contracts	<u>17,906</u>	<u>23,474</u>

ACUMEN MEDIA PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

8 Members' interests

	EQUITY		DEBT		TOTAL
	Members' other interests				MEMBERS'
	Members'	Other	Total	Loans and	INTERESTS
	Capital	reserves		other debts	2016
	(equity)			due to/ (from)	
	£	£	£	members	£
Amount due from members				(713,960)	
Members' interests at 1 July 2015	558,377	-	558,377	(713,960)	(155,583)
Profit for the financial year available for discretionary division among members	-	44,843	44,843	-	44,843
Members' interests after profit for the year	558,377	44,843	603,220	(713,960)	(110,740)
Other divisions of profits	-	(44,843)	(44,843)	44,843	-
Introduced by members	-	-	-	87,090	87,090
Repayments of capital	(5,424)	-	(5,424)	-	(5,424)
Drawings	-	-	-	(209,342)	(209,342)
Other movements	(552,953)	-	(552,953)	552,953	-
Members' interests at 30 June 2016	-	-	-	(238,416)	(238,416)
Amounts due to members				86,790	
Amounts due from members, included in debtors				(325,206)	
				(238,416)	

9 Information in relation to members

	2016	2015
	Number	Number
The average number of members during the year was:	3	3

10 Control

The LLP is jointly controlled by K Hurdwell and J Jukes.