

Registration number: OC350154

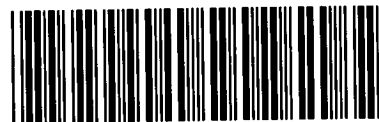
# Academy School (Hampstead) LLP

trading as Academy School

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

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**Academy School (Hampstead) LLP**  
**trading as Academy School**

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**Academy School (Hampstead) LLP**

**trading as Academy School**

**(Registration number: OC350154)  
Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	30,102	22,831
<b>Current assets</b>			
Debtors		2,780	8,003
Cash at bank and in hand		289,933	256,005
		292,713	264,008
Creditors: Amounts falling due within one year	5	(182,171)	(170,797)
Net current assets		110,542	93,211
Total assets less current liabilities		140,644	116,042
Creditors: Amounts falling due after more than one year	6	(29,940)	-
Net assets attributable to members		110,704	116,042
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	7	110,704	116,042
		110,704	116,042

For the year ending 31 March 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

In accordance with Section 444 of 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, the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Academy School (Hampstead) LLP (registered number OC350154) were approved by the Board and authorised for issue on 8 October 2019. They were signed on behalf of the limited liability partnership by:

**Academy School (Hampstead) LLP**

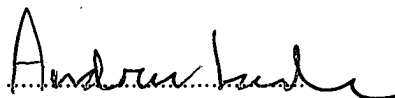
**trading as Academy School**

**(Registration number: OC350154)**

**Balance Sheet as at 31 March 2019 (continued)**



.....  
Mr W G B Evans  
Designated member



.....  
Mr A N Sandars  
Designated member

# **Academy School (Hampstead) LLP**

## **trading as Academy School**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England & Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue represents the total value of tuition fees charged for the year.

##### **Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal amount instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

##### **Members' remuneration and division of profits**

Members' fixed shares of profits are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

# **Academy School (Hampstead) LLP**

## **trading as Academy School**

### **Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)**

#### **1 Accounting policies (continued)**

##### **Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

##### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	15% straight-line
Short leasehold improvements	15% straight-line

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. 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 call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade creditors**

Trade creditors 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.

Trade creditors are recognised initially at the transaction price.

##### **Pensions and other post retirement obligations**

The partnership operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## Academy School (Hampstead) LLP

### trading as Academy School

#### Notes to the Financial Statements for the Year Ended 31 March 2019 (continued)

#### 2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 14 (2018 - 16).

#### 3 Tangible fixed assets

	Short leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2018	19,396	54,883	74,279
Additions	-	16,143	16,143
Disposals	-	(9,109)	(9,109)
At 31 March 2019	19,396	61,917	81,313
<b>Depreciation</b>			
At 1 April 2018	10,596	40,852	51,448
Charge for the year	2,858	6,014	8,872
Eliminated on disposals	-	(9,109)	(9,109)
At 31 March 2019	13,454	37,757	51,211
<b>Net book value</b>			
At 31 March 2019	5,942	24,160	30,102
At 31 March 2018	8,800	14,031	22,831

**Academy School (Hampstead) LLP**

**trading as Academy School**

**Notes to the Financial Statements for the Year Ended 31 March 2019  
(continued)**

**4 Debtors**

	2019 £	2018 £
Trade debtors	301	6,313
Prepayments and accrued income	2,479	1,690
Total current trade and other debtors	<u>2,780</u>	<u>8,003</u>

**5 Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	3,547	901
Other creditors	96,000	99,000
Accruals and deferred income	70,693	70,896
Taxation and social security	11,931	-
	<u>182,171</u>	<u>170,797</u>

**6 Creditors: Amounts falling due after more than one year**

	2019 £
Accruals and deferred income	<u>29,940</u>

**7 Analysis of other amounts**

	2019 £	2018 £
Money owed to members by the LLP in respect of profits	<u>110,704</u>	<u>116,042</u>