

THE BLAIR PARTNERSHIP LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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THE BLAIR PARTNERSHIP LLP
REGISTERED NUMBER:OC365931

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	133,367	66,906
Cash at bank and in hand	5	642,123	854,604
		<u>775,490</u>	<u>921,510</u>
Creditors: Amounts Falling Due Within One Year	6	(645,238)	(589,059)
Net current assets		<u>130,252</u>	<u>332,451</u>
Total assets less current liabilities		<u>130,252</u>	<u>332,451</u>
Net assets		<u><u>130,252</u></u>	<u><u>332,451</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability	7	130,252	332,451
		<u>130,252</u>	<u>332,451</u>
		<u><u>130,252</u></u>	<u><u>332,451</u></u>
Total members' interests		<u><u>130,252</u></u>	<u><u>332,451</u></u>
Loans and other debts due to members	7	130,252	332,451
		<u>130,252</u>	<u>332,451</u>
		<u><u>130,252</u></u>	<u><u>332,451</u></u>

THE BLAIR PARTNERSHIP LLP
REGISTERED NUMBER:OC365931

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 4 December 2018.



Mr N Blair
Designated member

The notes on pages 4 to 6 form part of these financial statements.

THE BLAIR PARTNERSHIP LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Equity Members' other interests		Debt Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Other reserves £	Total £	Other amounts £	Total £	Total £
Amounts due to members			268,642	268,642	
Balance at 1 April 2016	-	-	268,642	268,642	268,642
Profit for the year available for discretionary division among members	172,993	172,993	-	-	172,993
Members' interests after profit for the year	172,993	172,993	268,642	268,642	441,635
Other division of profits	(172,993)	(172,993)	172,993	172,993	-
Drawings	-	-	(109,184)	(109,184)	(109,184)
Amounts due to members			332,451	332,451	
Balance at 31 March 2017	-	-	502,171	502,171	502,171
Profit for the year available for discretionary division among members	152,436	152,436	-	-	152,436
Members' interests after profit for the year	152,436	152,436	502,171	502,171	654,607
Other division of profits	(152,436)	(152,436)	152,436	152,436	-
Drawings	-	-	(524,355)	(524,355)	(524,355)
Amounts due to members			130,252	130,252	
Balance at 31 March 2018	-	-	130,252	130,252	130,252

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

THE BLAIR PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The Blair Partnership LLP is a limited liability partnership, registered in England and Wales, registration number OC365931. The registered office is Fifth Floor, 89 New Bond Street, London, W1S 1DA.

The principal activity of the LLP is that of literary agency.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the LLP in respect of agency commission receivable during the year, exclusive of Value Added Tax and trade discounts.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.5 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price.

THE BLAIR PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

2.8 Interest income

Interest income is recognised in the profit and loss account using the effective interest method.

3. Employees

The entity has no employees.

4. Debtors

	2018 £	2017 £
Trade debtors	3,732	-
Other debtors	30,493	12,984
Prepayments and accrued income	99,142	53,922
	<u>133,367</u>	<u>66,906</u>

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	642,123	854,604
Less: bank overdrafts	-	(91)
	<u>642,123</u>	<u>854,513</u>

THE BLAIR PARTNERSHIP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank overdrafts	-	91
Trade creditors	242,066	-
Other creditors	403,172	448,968
Accruals	-	140,000
	<u>645,238</u>	<u>589,059</u>

7. Loans and other debts due to members

	2018	2017
	£	£
Amounts due to members	<u>130,252</u>	<u>332,451</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.