
AMC ANCORA MANAGEMENT CONSULTING LLP

(COMPANIES HOUSE FILING VERSION)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FRIDAY



A6JV4XRL

A08

24/11/2017

#295

COMPANIES HOUSE

AMC ANCORA MANAGEMENT CONSULTING LLP

INFORMATION

Designated Members

A M Benitez
T U W Putter
Ascension Limited

Members

L Holtzhausen (resigned 31/5/2016)
M Sachon

LLP registered number

OC370095

Registered office

Eighth Floor
6 New Street Square
London
EC4A 3AQ

Accountants

Rawlinson & Hunter
Chartered Accountants
Eighth Floor
6 New Street Square
London
EC4A 3AQ

AMC ANCORA MANAGEMENT CONSULTING LLP

CONTENTS

| | Page |
|---|--------------|
| Unaudited Balance Sheet | 1 - 2 |
| Unaudited Reconciliation of Members' Interests | 3 |
| Notes to the Unaudited Financial Statements | 4 - 9 |
| Accountant's Report | 10 |

AMC ANCORA MANAGEMENT CONSULTING LLP
REGISTERED NUMBER: OC370095

UNAUDITED BALANCE SHEET
AS AT 31 MARCH 2017

| | Note | 2017 £ | 2016 £ |
|---|------|----------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 930 | 1,400 |
| | | <u>930</u> | <u>1,400</u> |
| CURRENT ASSETS | | | |
| Debtors: amounts falling due within one year | 5 | 723,264 | 670,457 |
| Cash at bank and in hand | 6 | 7,353 | 19,026 |
| | | <u>730,617</u> | <u>689,483</u> |
| Creditors: Amounts Falling Due Within One Year | 7 | (1,329,598) | (921,116) |
| NET CURRENT LIABILITIES | | <u>(598,981)</u> | <u>(231,633)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(598,051)</u> | <u>(230,233)</u> |
| NET LIABILITIES | | <u>£ (598,051)</u> | <u>£ (230,233)</u> |
| REPRESENTED BY: | | | |
| LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR | | | |
| Other amounts | | 598,977 | 518,787 |
| | | <u>598,977</u> | <u>518,787</u> |
| Equity | | | |
| Other reserves | | (1,197,028) | (749,020) |
| | | <u>(1,197,028)</u> | <u>(749,020)</u> |
| | | <u>£ (598,051)</u> | <u>£ (230,233)</u> |
| TOTAL MEMBERS' INTERESTS | | | |
| Amounts due from members (included in debtors) | 5 | (628,915) | (527,915) |
| Loans and other debts due to members | | 598,977 | 518,787 |
| Members' other interests | | (1,197,028) | (749,020) |
| | | <u>£ (1,226,966)</u> | <u>£ (758,148)</u> |

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

AMC ANCORA MANAGEMENT CONSULTING LLP
REGISTERED NUMBER: OC370095

UNAUDITED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The LLP is 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 LLPs.

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 by:



T U W Putter
Designated member



A M Benitez
Designated member

Date: 14.11.17

Date: 14.11.17

The notes on pages 4 to 9 form part of these financial statements.

AMC ANCORA MANAGEMENT CONSULTING LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2017**

| | Members' other interests | Loans and other debts due to members less any amounts due from members in debtors | Total members' interests |
|---|---|--|---|
| | Other reserves £ | £ | Total £ |
| Amounts due to members b/fwd | | 449,404 | |
| Amounts due from members b/fwd | | (417,665) | |
| Members' interests: balance at 1 April 2015 | (202,187) | 31,739 | (170,448) |
| Loss for the year | (546,834) | - | (546,834) |
| Members' interests after loss for the year | (749,021) | 31,739 | (717,282) |
| Amounts introduced by members | - | 69,383 | 69,383 |
| Amounts withdrawn by members | - | (110,250) | (110,250) |
| Amounts due to members | | 518,787 | |
| Amounts due from members | | (527,915) | |
| Members' interests: balance at 1 April 2016 | (749,020) | (9,128) | (758,148) |
| Loss for the year | (448,008) | - | (448,008) |
| Members' interests after loss for the year | (1,197,028) | (9,128) | (1,206,156) |
| Amounts introduced by members | - | 80,190 | 80,190 |
| Amounts withdrawn by members | - | (101,000) | (101,000) |
| Amounts due to members | | 598,977 | |
| Amounts due from members | | (628,915) | |
| Members' interests at 31 March 2017 | <u>£ (1,197,028)</u> | <u>£ (29,938)</u> | <u>£ (1,226,966)</u> |

AMC ANCORA MANAGEMENT CONSULTING LLP

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

AMC Ancora Management Consulting LLP ("the LLP") provides management consultancy services. The LLP is a limited liability partnership and is incorporated in England and Wales, registered number OC370095. The address of its registered office is Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ.

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".

This is the first year the financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - small entities, The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102"). The date of transition is 1 April 2015.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. Details of the transition to FRS 102 are disclosed in Note 12.

2.2 Going concern

The financial statements have been prepared on a going concern basis, as the members have indicated their intention to support the LLP in meeting all liabilities for a period of at least twelve months from the signing of the financial statements.

2.3 Cash flow

The financial statements do not include a Cash Flow Statements because the LLP, as a small reporting entity, is exempt from the requirement to prepare such a statement.

2.4 Turnover

Turnover represents the fair value of consideration receivable in respect of services supplied during the period, exclusive of Value Added Tax.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

AMC ANCORA MANAGEMENT CONSULTING LLP

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|--------------------|---------------------|
| Computer equipment | - 25% straight line |
|--------------------|---------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The LLP only enters into basic financial instruments 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.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

AMC ANCORA MANAGEMENT CONSULTING LLP

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

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 Unaudited Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

3. EMPLOYEES

The average monthly number of employees, including members, during the year was 3 (2016 - 3).

AMC ANCORA MANAGEMENT CONSULTING LLP

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 April 2016 | 2,877 |
| At 31 March 2017 | <u>2,877</u> |
| DEPRECIATION | |
| At 1 April 2016 | 1,477 |
| Charge for the period | 470 |
| At 31 March 2017 | <u>1,947</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>£ 930</u> |
| At 31 March 2016 | <u>£ 1,400</u> |

5. DEBTORS

| | 2017 £ | 2016 £ |
|--------------------------------|------------------|------------------|
| Trade debtors | 52,238 | 104,863 |
| Other debtors | 40,988 | 36,320 |
| Prepayments and accrued income | 1,123 | 1,359 |
| Amounts due from members | 628,915 | 527,915 |
| | <u>£ 723,264</u> | <u>£ 670,457</u> |

AMC ANCORA MANAGEMENT CONSULTING LLP

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. CASH AND CASH EQUIVALENTS

| | 2017 £ | 2016 £ |
|--------------------------|----------------|-----------------|
| Cash at bank and in hand | 7,353 | 19,026 |
| | <u>£ 7,353</u> | <u>£ 19,026</u> |

7. CREDITORS: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------|--------------------|------------------|
| Trade creditors | 1,203,954 | 915,616 |
| Accruals and deferred income | 125,644 | 5,500 |
| | <u>£ 1,329,598</u> | <u>£ 921,116</u> |

8. FINANCIAL INSTRUMENTS

| | 2017 £ | 2016 £ |
|--|----------------|-----------------|
| FINANCIAL ASSETS | | |
| Financial assets measured at fair value through profit or loss | 7,353 | 19,026 |
| | <u>£ 7,353</u> | <u>£ 19,026</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

| | 2017 £ | 2016 £ |
|----------------------------------|------------------|------------------|
| Members' capital treated as debt | 13,333 | 13,333 |
| Other amounts due to members | 585,644 | 505,454 |
| | <u>£ 598,977</u> | <u>£ 518,787</u> |

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

AMC ANCORA MANAGEMENT CONSULTING LLP

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. RELATED PARTY TRANSACTIONS

There are no material related party transactions not concluded under normal market conditons.

11. CONTROLLING PARTY

The ultimate controlling party is considered to be T U W Putter, a designated member of the LLP and 100% shareholder of Ascension Limited, a designated member.

12. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

AMC ANCORA MANAGEMENT CONSULTING LLP

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AMC ANCORA MANAGEMENT CONSULTING
LLP
FOR THE YEAR ENDED 31 MARCH 2017**

The following reproduces the text of the Chartered Accountants' Report in respect of the LLP's full unaudited financial statements, from which this Companies House Filing Version of the financial statements, which satisfy the requirements of section 444 of the Companies Act 2006 (as modified by SI2015/980), have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the financial statements of AMC Ancora Management Consulting LLP ("the LLP") for the year ended 31 March 2017 which comprise the Unaudited Profit and Loss Account, the Unaudited Balance Sheet, Unaudited Reconciliation of Member's Interests and the related notes from the entity's accounting records and from information and explanations you have given us.

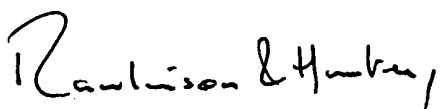
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the members in accordance with the terms of our engagement letter dated 24 April 2012. Our work has been undertaken solely to prepare for your approval the financial statements of the LLP and state those matters that we have agreed to state to the members in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members for our work or for this report.

It is your duty to ensure that the 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 or loss of the LLP. You consider that the LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of the 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.

We draw your attention to Note 2.2 in the financial statements which discloses and explains that the financial statements have been prepared on a going concern basis.



Rawlinson & Hunter

Chartered Accountants
Eighth Floor
6 New Street Square
London
EC4A 3AQ

Date: 14 November 2017