

Registration number: OC381898

Sports Media & Entertainment LLP

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2016

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COMPANIES HOUSE

Sports Media & Entertainment LLP

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Sports Media & Entertainment LLP (Registration number: OC381898)

Abbreviated Balance Sheet as at 31 January 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		2,645		779
Current assets					
Debtors		169,566		111,227	
Cash at bank and in hand		74,116		4,664	
		<u>243,682</u>		<u>115,891</u>	
Creditors: Amounts falling due within one year		<u>(246,327)</u>		<u>(116,670)</u>	
Net current liabilities			<u>(2,645)</u>		<u>(779)</u>
Net liabilities			<u>-</u>		<u>-</u>
Represented by:					
Members' capital and reserves			<u>-</u>		<u>-</u>
Total members' interests					
Loans and other debts due to members			-		-
Members' other interests			-		-
Amounts due from members			<u>(169,566)</u>		<u>(111,227)</u>
			<u>(169,566)</u>		<u>(111,227)</u>

For the financial year ended 31 January 2016, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

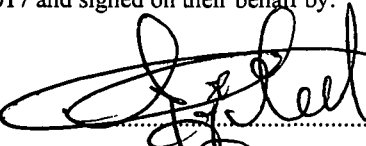
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 15 February 2017 and signed on their behalf by:



 Luna Foyle Ltd
 Designated Member



 Audacia Media Limited
 Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

Sports Media & Entertainment LLP

Notes to the abbreviated accounts for the Year Ended 31 January 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

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:

Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Members' remuneration

Remuneration is paid to certain members under a contract of employment and is included as an expense in the profit and loss account after arriving at 'profit for the financial year before members' remuneration and profit shares'.

In addition, the LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are also included within members' remuneration charged to the profit and loss account.

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Sports Media & Entertainment LLP

Notes to the abbreviated accounts for the Year Ended 31 January 2016

..... continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 February 2015	779
Additions	1,866
As at 31 January 2016	<u>2,645</u>
Net book value	
As at 31 January 2016	<u>2,645</u>
As at 31 January 2015	<u>779</u>

3 Loans and other debts due to members

	2016 £	2015 £
Amounts owed to members in respect of profits	<u>(169,566)</u>	<u>(111,227)</u>

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