
THE ROYALTY CONSULTANCY LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018

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THE ROYALTY CONSULTANCY LLP
REGISTERED NUMBER: OC385166

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	5,394	2,433
		<u>5,394</u>	<u>2,433</u>
Current assets			
Cash at bank and in hand	5	21,692	47,526
		<u>21,692</u>	<u>47,526</u>
Creditors: Amounts Falling Due Within One Year	6	(12,426)	(8,483)
		<u>9,266</u>	<u>39,043</u>
Net current assets			
		<u>9,266</u>	<u>39,043</u>
Total assets less current liabilities		<u>14,660</u>	<u>41,476</u>
Net assets		<u>14,660</u>	<u>41,476</u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	7	14,560	41,376
		<u>14,560</u>	<u>41,376</u>
Members' other interests			
Members' capital classified as equity	100	100	100
		<u>14,660</u>	<u>41,476</u>
Total members' interests			
Loans and other debts due to members	7	14,560	41,376
Members' other interests		100	100
		<u>14,660</u>	<u>41,476</u>

THE ROYALTY CONSULTANCY LLP
REGISTERED NUMBER: OC385166

STATEMENT OF FINANCIAL POSITION (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 statement of comprehensive income 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 12 December 2018.



Matthew Russell Clark
Designated Member

The notes on pages 4 to 7 form part of these financial statements.

THE ROYALTY CONSULTANCY LLP

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

1. General information

The Royalty Consultancy LLP is Limited Liability Partnership and incorporated in England. Its registered office is 64 New Cavendish Street, London, W1G 8TB.

The principal activity of the LLP is to provide royalty auditing services.

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

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

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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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 Statement of Comprehensive Income.

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. 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.

2.5 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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

THE ROYALTY CONSULTANCY LLP

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

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2017	5,476
Additions	3,802
At 31 March 2018	9,278
Depreciation	
At 1 April 2017	3,043
Charge for the year on owned assets	841
At 31 March 2018	3,884
Net book value	
At 31 March 2018	5,394
At 31 March 2017	2,433

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	21,692	47,526
	21,692	47,526

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	9,426	5,483
Accruals and deferred income	3,000	3,000
	12,426	8,483

THE ROYALTY CONSULTANCY LLP

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

7. Loans and other debts due to members

	2018 £	2017 £
Other amounts due to members	(14,560)	(41,376)
	<u>(14,560)</u>	<u>(41,376)</u>

Loans and other debts due to members may be further analysed as follows:

	2018 £	2017 £
Falling due within one year	(14,560)	(41,376)
	<u>(14,560)</u>	<u>(41,376)</u>

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

8. Controlling party

There is no ultimate controlling party.