

Limited Liability Partnership Registration No. OC420475 (England and Wales)

PERFORMERS INTERNATIONAL PRODUCTIONS LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

PERFORMERS INTERNATIONAL PRODUCTIONS LLP

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PERFORMERS INTERNATIONAL PRODUCTIONS LLP

BALANCE SHEET

AS AT 31 DECEMBER 2019

| | | 2019 | | 2018 | |
|---|-------|--------------|----------------|--------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | 297 | | 467 |
| Current assets | | | | | |
| Debtors | 4 | 240 | | - | |
| Cash at bank and in hand | | 505 | | 9 | |
| | | <u>745</u> | | <u>9</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(553)</u> | | <u>(541)</u> | |
| Net current assets/(liabilities) | | | 192 | | (532) |
| Total assets less current liabilities and net assets/(liabilities) attributable to members | | | <u>489</u> | | <u>(65)</u> |
| Represented by: | | | | | |
| Loans and other debts due to members within one year | | | | | |
| Other amounts | | | 9,032 | | 5,760 |
| Members' other interests | | | | | |
| Other reserves classified as equity | | | (8,543) | | (5,825) |
| | | | <u>489</u> | | <u>(65)</u> |
| Total members' interests | | | <u>489</u> | | <u>(65)</u> |
| Loans and other debts due to members | | | 9,032 | | 5,760 |
| Members' other interests | | | <u>(8,543)</u> | | <u>(5,825)</u> |
| | | | <u>489</u> | | <u>(65)</u> |

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the limited liability partnership 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) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

PERFORMERS INTERNATIONAL PRODUCTIONS LLP

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the members and authorised for issue on 7 October 2020 and are signed on their behalf by:

Miss S Pryde

Designated member

Limited Liability Partnership Registration No. OC420475

PERFORMERS INTERNATIONAL PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Limited liability partnership information

Performers International Productions Llp is a limited liability partnership incorporated in England and Wales. The registered office is Trasimene House, 32 Constitution Hill, Norwich, Norfolk, NR3 4BU.

The principal activity of the limited liability partnership continued to be that of musical theatre production.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Turnover

Turnover represents net invoiced sales of services.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|-------------|
| Computers | 33% on cost |
|-----------|-------------|

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 2 (2018 - 2).

PERFORMERS INTERNATIONAL PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|------------------------------------|
| | £ |
| Cost | |
| At 1 January 2019 | 697 |
| Additions | 90 |
| | <u>787</u> |
| At 31 December 2019 | <u>787</u> |
| Depreciation and impairment | |
| At 1 January 2019 | 230 |
| Depreciation charged in the year | 260 |
| | <u>490</u> |
| At 31 December 2019 | <u>490</u> |
| Carrying amount | |
| At 31 December 2019 | 297 |
| | <u><u>297</u></u> |
| At 31 December 2018 | 467 |
| | <u><u>467</u></u> |

4 Debtors

| | 2019 | 2018 |
|---|-------------------|-----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 240 | - |
| | <u><u>240</u></u> | <u><u>-</u></u> |

5 Creditors: amounts falling due within one year

| | 2019 | 2018 |
|-----------------|-------------------|-------------------|
| | £ | £ |
| Other creditors | 553 | 541 |
| | <u><u>553</u></u> | <u><u>541</u></u> |

6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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